VISION CORPORATION LIMITED

2A, 2ND FLOOR, CITI MALL, NEW LINK ROAD, ANDHERI (WEST), MUMBAI 400053
TEL: +91-22-67255361, CIN: L24224MH1995PLC086135
EMAIL: info@visioncorpltd.com WEB: www.visioncorpltd.com

Date: 07/09/2026

To,
The Manager
Corporate Relations Department – Publication Section
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
2nd Floor, Dalal Street,
Mumbai – 400 023

Scrip Code: 531668

Sub: Submission of Annual Report for the financial year 2025-2026

Dear Sir/Ma'am,

Pursuant to Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the enclosed copy of 31st Annual Report of the Company for the financial year 2025-26, which is being sent to those Members whose e-mail addresses are registered with the Company/Registrar and Transfer Agent/ Depositories.

The 31st Annual Report has also been uploaded on the Company's website viz. https://visioncorpltd.com/ and on the website of BSE viz. https://www.bseindia.com.

You are requested to kindly acknowledge receipt of the same

Thanking You,

Yours faithfully,

For **Vision Corporation Limited**

Ashutosh A Mishra
Digitally signed by Ashutosh A Mishra
Date: 2026.09.07 18:53:21 +05'30'

Ashutosh Mishra
Director
DIN: 02019737

VISION
Corporation Limited

31st ANNUAL REPORT

FOR FINANCIAL YEAR ENDED MARCH 31, 2026

Contents

BOARD OF DIRECTORS

CFO & Director

Mr. Aashutosh Mishra	Chairman, Chief Financial Officer & Executive Director
Mrs. Kalindi Misra	Executive Director

Director

Mr. Rajeev J Pandya	Independent Director
Mr. Amitkumar B. Singh	Independent Director
Ms. Prity Kumari	Independent Director
Ms. Pankhuri Goel	Company Secretary & Compliance Officer

CORPORATE INFORMATION

PRINCIPAL BANKER

HDFC Bank
Bank of Baroda

REGISTERED OFFICE

2/A, 2nd Floor, Citi Mall,
Link Road, Andheri -West,
Mumbai – 400053.

Tel: 022-67255361

Email Id: compliance@visioncorpltd.com

Website: www.visioncorpltd.com

CIN: L24224MH1995PLC086135

STATUTORY AUDITORS

M/s. Bhasin Hota & Co.

REGISTRARS AND SHARE TRANSFER AGENTS

Adroit Corporate Services Private Limited
19, Jafarbhoy Industrial Estate,
Makwana Road, Marol Naka,
Andheri-West, Mumbai: - 400072.

NOTICE

Notice is hereby given that the 31st Annual General Meeting of the Members of Vision Corporation Limited will be held on Wednesday, 30th September, 2026 at 11.30 a.m. at Registered Office of the Company at 2/A, 2nd Floor, Citi Mall, Link Road, Andheri: -West, Mumbai: - 400053 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2026, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and Auditors thereon.

2. To appoint Director in place of Mr. Aashutosh Mishra (DIN: 02019737) who retires by rotation at this Annual General Meeting in terms of Section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment.

For and on the behalf of the Board
Vision Corporation Limited

Sd/-
Aashutosh Mishra
Executive Director

Date: 07.09.2026
Place: Mumbai

Registered Office:
2/A, 2nd Floor, Citi mall, Link Road,
Andheri (West),
Mumbai - 400 053.

Notes:

1. The details under Regulations 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), in respect of the Director seeking appointment/re-appointment at the AGM are annexed hereto.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, ON HIS/HER BEHALF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE VALID MUST BE DULY COMPETED, STAMPED AND SHOULD BE DEPOSITED AT THE REGISTERD OFFICE OF THE COMPNAY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.** A person can act as proxy on behalf of Members not exceeding 50 (fifty) in number and holding in the aggregate not more than ten percent of the total issued and paid up share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

3. Only registered members of the Company, as on the cut-off date decided for the purpose, being **Friday, September 25, 2026**, may attend and vote at the Annual General Meeting as provided under the provisions of the Companies Act.

4. Shareholders are requested to forward their queries on the proposed resolutions and accounts for the financial year ended March 31, 2026 to the Company at least 10 days in advance, to enable the management to keep the required information available at Annual General Meeting.

5. Members are requested to:
   i. Bring their copies of the annual report and the attendance slip duly completed and signed at the meeting.
   ii. Quote their respective folio numbers or DP ID and Client ID numbers for easy identification of their attendance at the meeting.

6. Bodies Corporate, who are the members of the Company, are requested to send in advance duly certified copy of Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote at the annual general meeting.

7. The Register of the Directors Shareholding maintained under Section 170 and Register of Contract or arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 are open for inspection during the Annual General Meeting also.

8. The Securities & Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Account. Members holding their shares in Physical Form can submit their PAN details to the share transfer agent (M/s. Adroit Corporate Services Private Limited) of the Company.

9. Members are requested to notify immediately any change in their address details to the Company's Registrar and share transfer agents for shares held in demat/physical form at: M/s. Adroit Corporate Services Private Limited, 19, Jafarbhoy Industrial Estate, Makwana Road, Marol Naka, Andheri: -East, Mumbai: - 400072.

10. Pursuant to the provisions of Sections 101 and 136 of the Act read with 'The Companies (Accounts) Rules, 2014' electronic copy of the Annual Report for financial year 2025-26 is being sent to those members whose email IDS are registered with their respective Depository Participant(s) (DPs), the company or M/s. Adroit Corporate Services Pvt Ltd. unless any member has requested for a hard copy of the same. For members who have not registered their email address so far, are requested to promptly intimate the same to their respective DPs or to the Company/ Adroit Corporate Services Pvt Ltd., as the case maybe. Physical copies of the Annual Report for the year 2025-26 will be sent in the permitted mode in cases where the email addresses are not available with the Company.

11. Electronic copy of the Notice convening the 31st Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members who hold shares in dematerialized mode and whose email addresses are registered with their respective Depository Participants. For those members who have not registered their email address, physical copies of the said Notice inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent in the permitted mode.

12. Members may also note that the Notice of the 31st Annual General Meeting and the Annual Report for 2025-26 will also be available on the Company's website www.visioncorpltd.com, which can be downloaded from the site. The physical copies of the aforesaid documents will also be available at the Company's registered office in Mumbai for inspection during normal business hours on all the working days except Saturdays.

13. The Instructions For Members For Remote E-Voting And Joining General Meeting Are As Under:-

The remote e-voting period begins on Sunday 27th September,2026 at 09:00 A.M. and ends on Tuesday, 29th September at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members

/ Beneficial Owners as on the record date (cut-off date) i.e. 25th September, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 25th September 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website

	of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **“Register Online for IDeAS Portal”** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote

	e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shailendradwivedi219@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Abhijeet Gunjal at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to compliance@visioncorpltd.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to compliance@visioncorpltd.com If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login

method explained at **step 1 (A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

For and on the behalf of the Board
Vision Corporation Limited

Sd/-
Aashutosh Mishra
Executive Director

Date: 07.09.2026
Place: Mumbai

Registered Office:
2/A, 2nd Floor, Citi mall, Link Road,
Andheri (West),
Mumbai - 400 053.

Form No. MGT.11
Proxy form
[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	:	L24224MH1995PLC086135
Name of the Company	:	VISION CORPORATION LIMITED
Registered Office	:	2/A, 2nd Floor, Citi Mall, Link Road, Andheri -West, Mumbai – 400053.

Name of the member(s): ……………………………..
Registered address: ………………………………………………
E-mail Id:
Folio No/ Client Id:
DP ID:

I/We, being the member(s) of _________ shares of the above named company, hereby appoint

1. Name:
   Address:
   E-mail Id:
   Signature: …………………………….., or failing him
2. Name:
   Address:
   E-mail Id:
   Signature: …………………………….., or failing him
3. Name:
   Address:
   E-mail Id:
   Signature: ………………………………

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the company, to be held on Wednesday, September 30, 2026 at 11.30 A.M. at 2/A, 2nd Floor, Citi Mall, Link Road, Andheri -West, Mumbai – 400053 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No:
1. To approve and adopt the audited financial statements for the Financial year ended March 31, 2026
2. To appoint a Director in place of the Director retiring by rotation.

Signed this ………… day of______, 2026

Signature of Shareholder: ………………………………

Signature of Proxy holder(s): …………………………………

Affix Revenue Stamp

ATTENDANCE SLIP

31st ANNUAL GENERAL MEETING

To be handed over at the entrance of the meeting

CIN	:	L24224MH1995PLC086135
Name of the Company	:	VISION CORPORATION LIMITED
Registered Office	:	2/A, 2nd Floor, Citi Mall, Link Road, Andheri -West, Mumbai – 400053.

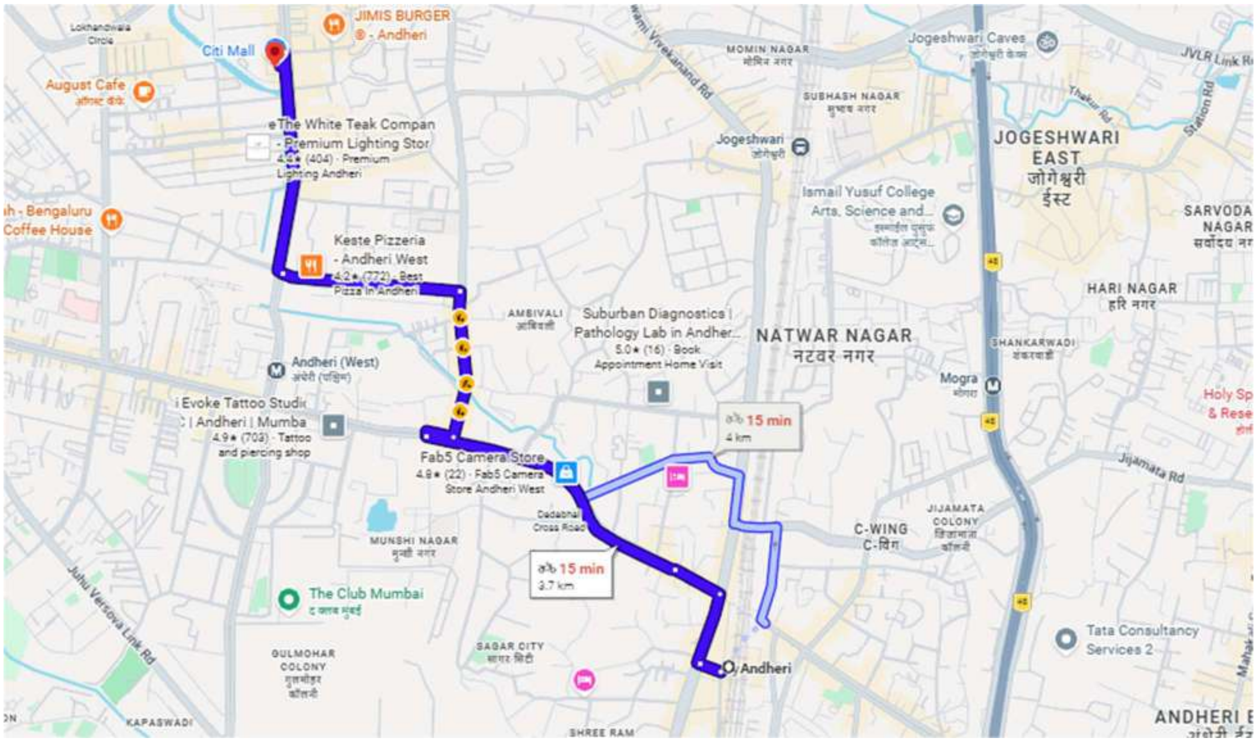
Name of the member(s): ………………………………..
Registered address: …………………………………………………
E-mail Id:
Folio No/ Client Id:
DP ID:

I hereby record my presence at the 31st Annual General Meeting of the Company held on September 30, 2026 at 11:30 AM at 2/A, 2nd Floor, Citi Mall, Link Road, Andheri -West, Mumbai – 400053.

____

Signature of the Member / Proxy

Route Map for AGM Venue



Address: 2/A, 2nd Floor, Citi Mall, Link Road, Andheri -West, Mumbai – 400053

The details as required under the provisions (iv) to Clause B of Part II of Schedule V to the Companies Act, 2013 are given below:

1. General Information

Nature of Industry	The Company is engaged in the business of Movies & Entertainment
Date or expected date of commencement of Commercial production	The Company is an Existing Company
In case of new companies, expected date of commencement of activities as per project approved by the financial institutions appearing in the prospectus.	N.A.
Financial performance based on given indicators	EPS : -0.338 Net worth of the Company: Rs. 7,60,28,008.00 /-
Foreign investments or collaborations if any	NIL

DIRECTORS' REPORT TO THE MEMBERS

To,
The Members,
Vision Corporation Limited

The Directors of the Company take pleasure in presenting their 31st Annual Report together with the Audited Financial Statements for the financial year ended March 31, 2026.

Financial Results

The summary of the Company's financial performance for the financial year 2025-26 as compared to the previous financial year 2025-26 is given below:

(Amount in Lakhs except EPS)

Particulars	F.Y. 2025-26	F.Y. 2024-25
Revenue from operations	25.59	1,216.40
Revenue from Other Income	0.39	455.06
Total Revenue	25.99	1,671.46
Total Expenses	93.43	1,294.34
Income Tax	-	-
Deferred Tax	-	-
Loss After Tax	(67.44)	(1,454.83)
EPS	(0.338)	(7.285)

Highlights

During the year, your company has earned the income of Rs.25.99 Lakhs including other income as compared to Rs. 1,671.46 Lakhs in the previous year. The Net loss after tax is Rs. (67.44) Lakhs against the Net Loss of Rs. (1,454.83) Lakhs in the previous year.

Dividend

In view of loss incurred by the Company, your Directors do not recommend any payment of dividend for the year under review.

Changes in the Share Capital

There was no change in share capital of the Company during the Financial Year 2025-26.

Public Deposits

Your Company has not accepted any deposits from the public falling within the ambit of Section 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

Policies on Directors' Appointment and Remuneration

The policies of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178 of the Act is appended as **Annexure I (a) & I (b)** to this Report.

Board Committees

Your Company has following Committees of Board, viz,

1. Audit Committee
2. Stakeholders' Relationship Committee
3. Nomination and Remuneration Committee

Details of all the Committees along with their composition, terms of reference and meetings held during the year are provided in Report on Corporate Governance' forming part of the Annual Report.

Directors' Responsibility Statement

Pursuant to the requirements under Section 134(3)(c) read with Section 134(5) of the Act with respect to Directors' Responsibility Statement, your Directors hereby confirm that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed and no material departures are made;

- appropriate accounting policies have been selected and applied consistently and estimates and judgments made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

- proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of Act have been taken for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;

- the annual accounts have been prepared on a going concern basis; and

- Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Auditors

- **Statutory Auditors**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 ('the Act') read with Rule 6 of the Companies (Audit and Auditors) Rules, 2014, the Audit Committee and the Board have approved the re-appointment of M/s. Bhasin Hota & Co., Chartered Accountants as Statutory Auditors of the Company from the conclusion of the forthcoming Annual General Meeting till the conclusion of the Annual General Meeting of the Company to be held in 2028-2029 subject to the ratification by the members of the Company in every Annual General Meeting.

The Company has received a written consent to such appointment from M/s. Bhasin Hota & Co., Chartered Accountants, and a certificate that the appointment, if made, shall be in accordance with the criteria as specified in Section 141 of the Act. In the term of Listing Regulation, the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

- **Secretarial Auditor**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed M/s. Dash Dwivedi & Associates LLP – Practicing Company Secretaries (Unique Identification No.: L2025MH018300, Peer Review No.: 6628/2025) had appointed as Secretarial Auditor, in terms of provisions of Listing Regulations, as the Secretarial Auditor of the Company for a period of five (5) consecutive years, commencing from F.Y. 2025-26 till F.Y. 2029-30 The Report of the Secretarial Auditor is annexed herewith as **Annexure II** and forms an integral part of this Report.

Explanations or Comments by the Board on every Qualification, Reservation or Adverse Remark or Disclaimer made:

- **Statutory Auditors**

The observation made in the Auditors' Report and the reply by the management is as follows –

1. **Auditor's Remark –**
We draw attention to Note 14 of the standalone financial statements. As at 31st March 2026, the Company has accumulated losses resulting in negative Other Equity of ₹1,236.73 Lakhs. The Company has reported a net loss of ₹67.44 Lakhs for FY 2025–26 (previous year loss after exceptional items: ₹1,454.83 Lakhs). Revenue from operations declined to ₹25.59 Lakhs from ₹1,216.40 Lakhs in the preceding year. These

conditions indicate a material uncertainty that may cast significant doubt on the Company's ability to maintain revenue generation and achieve profitable operations in the foreseeable future. Our opinion is not modified in respect of this matter.

Management's Reply –
The Directors and management are working hard for increasing revenue and profits of the business.

- **Secretarial Auditor**

The observation made in the Secretarial Auditors' Report (MR-3) and the reply by the management is as follows –

1. **Auditor's Remark –**
In accordance with the section 149(6) of the Companies Act, 2013 Mrs. Priti Kumari as an Independent Director of the Company but form DIR-12 not filed by the Company.

Management's Reply –
We are in the process to do the same as soon as possible.

2. **Auditor's Remark –**
In accordance with the section 149(6) of the Companies Act, 2013 Mr. Rajeev Jayendra Pandya as an Independent Director of the Company but form DIR-12 not filed by the Company.

Management's Reply –
We are in the process to do the same as soon as possible.

3. **Auditor's Remark –**
In accordance with the section 149(6) of the Companies Act, 2013 Mr. Amitkumar Bharatkumar Singh as an Independent Director of the Company but form DIR-12 not filed by the Company.

Management's Reply –
We are in the process to do the same as soon as possible.

4. **Auditor's Remark –**
As per Regulation 47 of SEBI (LODR), 2015, the company has not published financial results by way of an advertisement in the newspaper, during the financial year under review.

Management's Reply –
We have made newspaper publications of financial results in the financial year 2026-27 and will ensure compliance of the said provision in the coming time.

Audit Committee

The Company in compliance with Section 177 of the Companies Act, 2013, read with applicable provisions thereof and Regulation 18 of the Listing Regulations of the Listing Agreement reconstituted Audit Committee. It comprises of two non-executive Independent Director and one Executive Director. The Chairman of the Committee is Independent Director i.e. Mr. Rajiv J. Pandya.

Related Party Transactions

The Company has not entered into the transactions with the related party which attracts the provisions of Section 188 of the Companies Act, 2013 and the rules made thereunder.

Particulars of Loans, Guarantees or Investments

There have been no loans, guarantee or investments made by Company under Section 186 of the Companies Act, 2013 during the Financial Year 2025-26.

Risk Management and Internal Controls

The Company has a well-defined risk management framework in place. The details of the risks faced by the Company and the mitigation thereof are discussed in detail in the Management Discussion and Analysis report that forms part of the Annual Report.

Reports on Corporate Governance and Management Discussion & Analysis

The reports on Corporate Governance and Management Discussion and Analysis for the year under review, as per Regulation 34 (3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance is annexed to the Corporate Governance Report.

Retirement by Rotation:

In accordance with the provision of section 152(6) and the Articles of Association of Company Mr. Aashutosh Mishra (DIN: 02019737) shall retire by rotation at the ensuing Annual General Meeting of the Company and, being eligible, offers herself for re-appointment. The Board recommends her re-appointment. A brief profile of Director proposed to be re-appointed is given in the notes to the Notice of the ensuing AGM.

Board meetings

The Board meets at regular intervals to discuss and decide on the Company's policies and strategy apart from other Board matters.

During the financial year 2025-26, Four (04) board meetings were held on 28.05.2025, 13.08.2025, 14.11.2025 and 13.02.2026 the gap between the two boards meetings did not exceed 120 days.

Extract of Annual Return

Pursuant to the requirements under Section 92(3) and Section 134(3) of the Act read with Rule 12 of Companies (Management and Administration) Rules, 2014, an extract of Annual Return have uploaded on company website www.visioncorpltd.com

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

In view of the nature of activities which are being carried on by the Company, the particulars as prescribed under Section 134(3)(m) of the Act read with Companies' (Accounts) Rules, 2014 regarding Conservation of Energy and Technology Absorption, and research and development are not applicable to the Company. There were no foreign earnings or outgoings during the year.

Listing of Shares of the Company

The Equity Shares of your Company is listed on BSE Limited.

The Company has paid the listing fees as payable to the BSE Ltd. for the financial year 2025-26.

Vigil Mechanism/Whistle Blower Policy

The Company has established a vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the Management, the concerns about behavior of employees that raise concerns including fraud by using the mechanism provided in the Whistle Blower Policy. The details of the said Policy are included in the Report on Corporate Governance which forms part of the Annual Report.

During the financial year 2025-26, no cases under this mechanism were reported in the Company.

Policy for Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment.

The details as to complain received, resolved, and pending as on March 31st, 2026 are as under:

- Number of complaints of sexual harassment received during the year: Nil
- Number of complaints of sexual harassment disposed off during the year: NA
- Number of complaints of sexual harassment pending for more than ninety days: NA

Compliance under Maternity Benefit Act, 1961:

The Company is compliant of the provisions relating to the Maternity Benefit Act, 1961.

Directors & Key Managerial Personnel:

The composition of the Board is in accordance with provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the Listing Regulations, with an appropriate combination of Non-executive and Independent Director.

The Company had the following 5 (Five) directors on its Board, 3 (three) of whom are Independent Directors as on the date of this report.

Sr. No.	Name of the Director	Position held
1	Mr. Aashutosh Mishra	Chairperson, Executive Director & CFO
2	Mrs. Kaalindi Misra	Executive Director
3	Mr. Rajeev J Pandya	Non- Executive Independent Director
4	Mr. Amitkumar B. Singh	Non- Executive Independent Director
5	Ms. Prity Kumari	Non- Executive Independent Director
6	Ms. Pankhuri Goel	Company Secretary

Evaluation of Board, its Committees & Directors:

Pursuant to the provisions of Companies Act, 2013 and Regulation 17 of Listing Regulations, the Board carried out evaluation of its own as well as performance of that of its committees. The Board also carried out performance evaluation of all the Individual Directors. Additionally, the Nomination and Remuneration committee of the Board also carried out the evaluation of the performance of the individual directors. The performance evaluation was carried out by the way of obtaining feedback from the directors through a structured questionnaire prepared in accordance with the Board Evaluation Policy.

The structured questionnaire prepared to evaluate the performance of Individual Directors, the Board and committees contained various different parameters.

The performance evaluation of the non-independent directors was carried out by the Independent Directors at their separate meeting.

Independent Director:

Pursuant to the provisions of the section 149 of the Companies Act, 2013, the following were the Non-Executive Independent Directors of the Company as on 31st March, 2026: -

Sr. No.	Name of the Independent Director's
1.	Mr. Rajeev J Pandya
2.	Mr. Amitkumar B. Singh
3.	Ms. Prity Kumari

Declaration by Independent Directors:

All the Independent Directors have confirmed to the Board that they meet the criteria of Independence as specified under section 149(6) of the Companies Act, 2013, and that they qualify to be the Independent Directors pursuant to Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Further, they have also confirmed that they meet the requirements of Independent directors as mentioned under Regulation 16(1)(b)of the Listing Regulations.

Familiarisation Programme for Independent Directors:

The details of the programmers for familiarization of the Independent Directors with the Company in respect of their roles, rights, responsibilities in the Company, nature of the industry in which Company operates, business model of the Company and related matters are put up on the website of the Company.

Board Evaluation:

Pursuant to the provisions of the Companies Act, 2013, the Board, based on recommendations of the Nomination and Remuneration Committee, has carried out an annual performance evaluation of its own performance and that of its statutory committee's viz. Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

Management Discussion and Analysis Report:

Further, a separate Management Discussion and Analysis Report covering a wide range of issues relating to Industry Trends, Company Performance, SWOT analysis, Corporate Process, Business Outlook among others is annexed to this Report.

Chief Executive Officer (CEO) and Chief Financial Officer (CFO) Certification

The Chief Executive Officer and Chief Financial Officer Certification as required under regulation 17(8) of the Listing Regulation and Chief Executive Officer declaration about the Code of Conduct is Annexed to this Report.

Acknowledgements

The Directors express their sincere gratitude to the BSE Limited, National Stock Exchange of India Limited, Ministry of Finance, Ministry of Corporate Affairs, Registrar of Companies, National Securities Depository Limited, other government and regulatory authorities, financial institutions and the bankers of the company for their ongoing support.

The Directors also place on record their sincere appreciation for the continued support extended by the Company's stakeholders and trust reposed by them in the Company. The Directors sincerely appreciate the commitment displayed by the employees of the Company resulting in satisfactory performance during the year.

For and On the behalf of the Board
Vision Corporation Limited

Sd/-	**Sd/-**
Aashutosh Mishra	**Kaalindi Misra**
DIN: 02019737	**DIN: 06753008**
Director	**Director**

Date: 07.09.2026
Place: Mumbai

Annexure to Directors' Report

Annexure - I (a)

Policy on Selection and Appointment of Directors

Objective:

Pursuant to the provisions of Section 178 of the Companies Act, 2013 (the Act), the Nomination and Remuneration Committee of a company is required formulate the criteria for determining the qualifications, positive attributes and independence of a director proposed to be appointed as a director on the board of the company.

This Policy document records the criteria for selection and appointment of directors on the Board of the Company.

Scope:

This Policy is applicable to selection and appointment of Directors on the Board of the Company.

Criteria for selection of Directors:

The Nomination and Remuneration Committee ('the Committee') of the Board of the Company to keep the following criteria in mind while assessing the suitability of an individual as a director on the Board of the Company:

- Demonstration of independence, integrity, high personal and professional ethics;
- Ability and willingness to commit sufficient time to the responsibilities as a Board member;
- Understanding of the Company's/Group's business and related industry;
- General understanding of marketing, finance, and other disciplines relevant to the business of the Company/ Group;
- Educational and professional background – professional qualification and/or experience of having run a business at senior management and decision making level;
- Age giving sufficient experience as well as length of service available;
- Ability to assessment the conflict of interest, if any;
- Personal accomplishments and ability to influence decisions

The above are the broad parameters for assessing the candidate's suitability. The Committee has the discretion to apply additional or different criteria as it may deem fit.

The Committee may also consider the contributions that a board candidate can be expected to make to the collective functioning of the Board based upon the totality of the candidate's credentials, experience and expertise, the composition of the Board at the time, and other relevant circumstances.

The Committee will also keep in mind regulatory requirements in this regard. For example, a person cannot serve on more than seven public listed company boards in addition to the Company. Also, a person who serves as the Managing Director/ Chief Executive Officer (or equivalent position) of any company cannot serve on the Board of more than three additional public listed companies.

The Company may appoint or re-appoint any person as the Managing Director and/or Whole-time Director for a term not exceeding five years at a time. Further, they shall not be reappointed earlier than one year before the expiry of their term.

An Independent Director can hold office for a term up to five consecutive years on the Board of the Company and he is eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director can hold office for more than two consecutive terms of five years, but such Independent Director is eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

Persons to be considered for appointment as directors are selected by the Nomination and Remuneration Committee in accordance with the policies and principles above and under the Act and the Listing Agreement. The invitation to join the Board may be extended by the Chairman of the Board.

Annexure - I (b)

Policy on Performance Evaluation and Remuneration of the Directors:

Scope:

All members of the Board of Directors

Objective:

- To assist in the process of assessing the participation and contribution in the Board level deliberations by the directors of the company
- To monitor and evaluate the attainment of the Board objectives
- To provide the Directors an opportunity to reflect on, and assess their areas of strength and development

Criteria for determination of Remuneration of Directors:

The Non-Executive Directors and Independent Directors will receive remuneration by way of sitting fees for attending meetings of the Board and/or Committee thereof, as decided by the Board from time to time subject to the limits specified under the Companies Act, 2013 (the Act) including any amendments thereto. In addition to the sitting fees, the Non-executive and Independent Directors may also be paid commission as may be determined by the Board subject to the limits specified under the Act.

The remuneration of Non-Executive Directors and Independent Directors will be governed by the role assumed, number of meetings of the Board and the committees thereof attended by the directors, the position held by them as the Chairman and member of the committees of the Board and overall contribution to the business. Besides these, the determination of remuneration of independent directors will also depend on the external competitive environment, track record, individual performance of the directors and performance of the Company as well as the industry standards.

Annexure II

Form No. MR-3
SECRETARIAL AUDIT REPORT
For the period from 01-04-2025 to 31-03-2026

[*Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014*]

To,
The Members
VISION CORPORATION LIMITED
2/A, 2nd Floor, Citi Mall, Link Road
Andheri (West), Mumbai,
Maharashtra, India, 400053.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Vision Corporation Limited (CIN: L24224MH1995PLC086135)** (hereinafter called as the company) for the year from April 01, 2025 to March 31, 2026 (period under review). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year 1st April, 2025 to 31st March, 2026 (period under review) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External

Commercial Borrowings; **(Not Applicable during the period under review)**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable during the period under review)**
d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweet Equity) Regulations, 2021; **(Not applicable during the period under review)**
e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable during the period under review)**
f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable during the period under review)**
h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. **(Not applicable during the period under review)**

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

We have relied on the representation made by the Company and its officers for the systems and the mechanism formed by the company for the Compliances under the applicable Acts and the regulations to the Company. The List of major head/groups of Acts/laws and regulations applicable to the Company is:

1. The Dramatic Performances Act, 1876 (Relevant Provisions)
2. The Cinematograph Act, 1952
3. The Cinematograph (Certification) Rules, 1983
4. The Telecom Regulatory Authority of India Act, 1997 and the rules and regulations made thereunder.
5. The Cine-workers and Cinema Theatre Workers (Regulation of Employment) Act, 1981 and the rules made thereunder.
6. Foreign Exchange Management Act, 1999 /Foreign Direct Investment Policy
7. Information Technology Act, 2000
8. Consumer Protection Act, 1986
9. Acts Specified under the Direct and the Indirect tax
10. Acts prescribe under the Environmental Protection
11. Acts prescribe under the prevention and control of the pollution.

12. General Clauses Act, 1897

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards i.e. SS-1 and SS-2 issued by The Institute of Company Secretaries of India.

(ii) The Securities and Exchange Board of India (Listing obligations and Disclosure Requirement) Regulation 2015 and the Listing Agreements entered into by the Company with Stock Exchanges.

We further report that the compliance by the Company of applicable financial laws like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by statutory financial auditor and other designated professionals.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. except the following:

1. In accordance with the section 149(6) of the Companies Act, 2013 Mrs. Priti Kumari as an Independent Director of the Company but form DIR-12 not filed by the Company.
2. In accordance with the section 149(6) of the Companies Act, 2013 Mr. Rajeev Jayendra Pandya as an Independent Director of the Company but form DIR-12 not filed by the Company.
3. In accordance with the section 149(6) of the Companies Act, 2013 Mr. Amitkumar Bharatkumar Singh as an Independent Director of the Company but form DIR-12 not filed by the Company.
4. As per Regulation 47 of SEBI (LODR), 2015, the company has not published financial results by way of an advertisement in the newspaper, during the financial year under review.

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors during the period under review.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent within/outside the time prescribed, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- As per the minutes, the decisions at the Board meeting were taken unanimously or with the majority.
- Cannot comment on the compliances related to Related party transactions, Remuneration to Directors and KMP and Loans, Investments, Guarantee, Securities given to Directors or other body corporate/s.
- There are adequate systems and processes in the Company commensurate with the size and

operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the Company has no major specific events or actions which might have a bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Note : This report is to be read with my letter of even date which is annexed as Annexure and forms an integral part of this report.

Place: Mumbai
Date: 05/09/2026
UDIN: A073645H001385087

For Dash Dwivedi & Associates LLP

Sd/-
Shailendra Kumar Dwivedi
Designated Partner
ACS-73645
C.P. No. 27296
Peer Review No: 6628/2025

'Annexure A'

To,
The Members
VISION CORPORATION LIMITED
2/A, 2nd Floor, Citi Mall, Link Road Andheri (West),
Mumbai, Maharashtra, India, 400053.

Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the CS AS prescribed by ICSI.

Our Secretarial Audit Report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the company. Our Responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provision of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Mumbai
Date: 05/09/2026
UDIN: A073645H001385087

For Dash Dwivedi & Associates LLP

Sd/-
Shailendra Kumar Dwivedi
Designated Partner
ACS-73645
C.P. No. 27296
Peer Review No: 6628/2025

REPORT ON CORPORATE GOVERNANCE

Company's Philosophy on Code of Governance:

Vision Corporate Governance principles are based on the principles of transparency, responsibility, accountability, knowledge and commitment to values. The Company adheres to good corporate practices and is constantly striving to better them and adopt emerging best practices.

The Company firmly believes that these aspects as well as compliances of applicable legislations and timely disclosures enhance the image of the Company and the long term value of all Shareholders and Stakeholders. Broadly, however, good corporate governance practices should aim at striking a balance between interests of various stakeholders on the one hand and the duties and responsibilities of the Board and senior management in overseeing the affairs of the Company on the other.

Board of Directors:

The Company has a very balanced and diverse Board of Directors ("Board"), which primarily takes care of the business needs and stakeholders' interest. The Company has a judicious mix of Executive and Non- Executive Directors. As on March 31, 2026, the Board presently consists of Chief Financial Officer (CFO) and one Women Director, Independent Director.

Apart from reimbursement of expenses incurred in the discharge of their duties and the remuneration for Independent Directors as entitled under the Companies Act, 2013, none of these Directors has any other material pecuniary relationships or transactions with the Company, its Promoters, its Directors, it's Senior Management, which in their judgment would affect their independence.

All the Independent Directors of the Company furnish declarations annually that they satisfy the conditions of their being independent. All such declarations are placed before the Board. Further, pursuant to Section 164(2) of Companies Act, 2013, all the Directors have provided declarations annually in Form DIR-8 that they have not been disqualified to act as Director. No Director is related to any other Director on the Board in terms of the definition of 'relative' given under the Companies Act, 2013.

None of the Directors held Directorships in more than 10 public limited companies. All Directors are also in compliance of the limit on Independent Directorships of listed companies as prescribed in Regulation 25(1) of the Listing Regulations. Further, none of the Directors on the Board is a Member of more than 10 Committees and / or Chairman of more than 5 Committees (Committees being Audit Committee and Stakeholders Relationship Committee, as per Regulation 26(1) of the

Listing Regulations) across all the Companies in which he / she is a Director. The necessary disclosures regarding committee positions have been made by all the Director

Composition of Board and other related matters

The Board of Directors presently consists of Chief Financial Officer (CFO) and one is Women Director, Independent Director. Details are as given hereunder. The Board has received confirmation from the Non-Executive and Independent Directors that they qualify to be considered as independent as per the definition of 'Independent Director' and Section 149(6) of the Companies Act, 2013 (hereinafter called "the Act"). None of the Directors of the Company is related to each other. Necessary disclosures regarding committee positions in other public companies as on March 31, 2026 have been made by the Directors.

Sr. No.	Name of Director	Category	No. of Other Directorship	No. of committee positions held in other public companies	
				Other Committee Memberships	**Other Committee Chairmanship**
1	Amitkumar B. Singh	Non - Executive Independent Director	4	2	-
2	Rajeev J. Pandya	Non - Executive Independent Director	3	-	3
3	Prity Kumari	Non-Executive Independent Director	-	1	-
4	Aashutosh Mishra	Executive Director	-	1	-
5	Kaalindi Misra	Executive Director	1	-	-

Board Meetings

The Board meets at regular intervals. The Board meetings are generally held at the registered office of the Company. During the financial year 2025-26, Six (06) board meetings were held on 28.05.2025, 13.08.2025, 05.09.2025, 14.11.2025 09.01.2026 and 13.02.2026 the gap between the two boards meetings did not exceed 120 days.

The details of the attendance of the Board of Directors at the Board Meetings and the last Annual General Meeting (AGM) are as detailed herein below:

Sr. No.	Name of Director	No. of Board Meetings Held	No. of Board Meetings attended	Attendance at the previous AGM
1	Rajeev J. Pandya	6	6	Yes
2	Aashutosh Mishra	6	6	Yes
3	Amit kumar Singh	6	6	Yes
4	Kalindi Misra	6	6	Yes
5.	Prity Kumari	6	6	Yes

I. Qualified and Independent Audit Committee

The Committee's composition meets with requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations, the Audit Committee at the Board level of your Company acts as a link between the Independent Auditors, the Management and the Board of Directors. The Audit committee interacts with the Independent Auditors and Secretarial Auditors and reviews and recommends their appointment and remuneration. The Audit Committee is provided with all necessary assistance and information for enabling them to carry out its function effectively.

In general, the Audit Committee reviews the Audit and internal control procedures, accounting policies and the Company's financial reporting process and ensures that the financial statements are correct, sufficient and credible and exercises the powers as recommended from time to time by SEBI, Stock Exchanges and/or under the Companies Act, 2013. Further, your Audit Committee also reviews the following:

- To oversee the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is corrected, sufficient and credible.
- To recommend to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- To approve the payment to statutory auditors for any other services rendered by the statutory auditors.
- To Review with the management, the annual financial statements before submission to the board for approval, with particular reference to:

    a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report
    b) Changes, if any, in accounting policies and practices and reasons for the same
    c) Major accounting entries involving estimates based on the exercise of judgment by management

d) Significant adjustments made in the financial statements arising out of audit findings
e) Compliance with listing and other legal requirements relating to financial statements
f) Disclosure of any related party transactions
g) Qualifications in the draft audit report.

- To Review with the management, the quarterly financial statements before submission to the board for approval.
- To Review with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
- To Review with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
- To Review the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- To discuss with internal auditors any significant findings and follow up there on.
- To Review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- To discuss with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.
- To review the functioning of the Whistle Blower mechanism, in case the same is existing.
- To carry out any other function as is mentioned in the terms of reference of the Audit Committee.
- The Composition of Audit Committee and attendance of each committee member is as under :-

Name of Director	Designation	Category	No. of meetings attended
Rajeev J. Pandya	Chairman	Non-Executive Independent Director	5

Amitkumar B. Singh	Member	Non-Executive Independent Director	5
Kaalindi Misra	Member	Executive Director	5

During the year under review the Audit Committee met 5 times on 28.05.2025, 13.08.2025, 05.09.2025, 14.11.2025 and 13.02.2026 to deliberate on various matters.

II. Stakeholders Relationship Committee

In compliance with the provisions of Listing agreement and Section 178 of Companies Act, 2013, and Regulation 20 of the Listing Regulations your company re-constituted this committee as "Stakeholders Relationship Committee". This committee of the Board of your Company looks into various issues relating to shareholders/investors including transfer and transmission of shares held by shareholders in physical format as well as non-receipt of dividend, Annual Report, shares after transfer and delays in transfer of shares. The committee also looks into issues including status of dematerialization/rematerialization of shares and issue of duplicate share certificates and tracks investor complaints and suggests measures for improvement from time to time.

During the year under review, the Committee met on 14th November, 2025, the terms of reference of the Stakeholders' Relationship Committee include the following:

- To provide for the safe custody of the Company Seal of the Company;
- To approve and register transfers and/or transmission of Equity Shares and Preference Shares of the Company;
- To sub-divide, consolidate and/or replace any Share Certificate of the Company;
- To Authorize affixation of Common Seal of the company to Share Certificates;
- To do all other acts and deeds as may be necessary or incidental to the above,

III. The Composition of Stakeholders Relationship Committee and attendance of each committee member is as under:-

Name of Director	**Designation**	**Category**
Rajeev J Pandya	Chairman	Non-Executive Independent Director
Prity Kumari	Member	Non-Executive Independent Director
Kaalindi Misra	Member	Executive Director

During the year no complaints were received from the investors of the Company. Further were no pending complaints as on 31st March, 2026.

IV. Nomination & Remuneration Committee

In compliance of Section 178 of Companies Act, 2013 and the Regulation 19 of the Listing Regulations the Board renamed the Remuneration committee as "Nomination and Remuneration Committee. Your Board has re-constituted the Nomination and Remuneration Committee which now comprises: -

Name of Director	Designation	Category
Rajiv J Pandya	Chairman	Non-Executive Independent Director
Prity Kumari	Member	Non-Executive Independent Director
Amitkumar B. Singh	Member	Non-Executive Independent Director

The terms of reference of the committee inter alia include Succession planning for Board of Directors and Senior Management Employees, identifying and selection of candidates for appointment of Directors/Independent Directors based on certain laid down criteria's, identifying potential individuals for appointment of Key Managerial personnel and other senior managerial position and review the performance of the Board of Directors and Senior Management personnel including Key managerial personnel based on certain criteria approved by the Board. While reviewing the performance, the committee ensures that the remuneration is reasonable and sufficient to attract, retain and motivate the best managerial talents, remuneration commensurate with the performance of individual and group and also maintains a balance between fixed and incentive pay reflecting both short and long term objectives of the company.

The terms of the reference of the Committee would be to review and recommend compensation payable to the Executive Directors and also to formulate and administer Employees Stock Option Scheme, including the review and grant of options to eligible employees under the scheme. The Committee shall also ensure the Compensation Policy of the Company and Performance Oriented Scheme for Senior Managers. The policy on the Nomination and Remuneration are updated on the website of the Company www.visioncorpltd.com. The overall function of the Committee would also consist of the following:

- To Assist the Board of Directors in ensuring that affordable, fair and effective compensation policies are implemented.
- To Approve and make recommendations to the Board in respect of Directors' fees, Salary Structure and actual compensation (inclusive of Performance based incentives and benefits) of the Executive Director(s).
- To Review and approve the overall budgetary increment proposals for annual increase of compensation and benefits for the employees.
- To Review and approve the change in terms and conditions of the ESOP.

- To Review and approve the criteria for selection and appointment of Non-Executive Directors.

The Committee met 1(One) Times on 14th November, 2025, all the members of the committee were present in the meeting and reviewed the performance of the Directors both Non-Executive and Executive Directors and also the senior managerial personnel including Key Managerial personnel during the year.

Subsidiary and Associate Companies

The Company does not have any Subsidiary and Associate Companies as on 31st March, 2026.

Management Discussion and Analysis

The Management Discussion and Analysis Report for the financial year 2025-26, as per the requirements of Listing Agreement, is given in a separate section forming part of the Annual Report.

Whistle blower policy/Vigil Mechanism Policy

The company has put in place a mechanism of reporting illegal or unethical behavior. Employees are free to report violations of laws, rules, regulations or unethical conduct to their immediate supervisor/notified persons. The reports received from any employee will be reviewed by the audit committee. It is affirmed that no person has been denied access to the audit committee in this respect. The Directors and senior management are to maintain confidentiality of such reporting and ensure that the whistle blowers are not subjected to any discriminatory practice.

Stock Option Details, If Any And Whether Issued At A Discount As Well As The Period Over Which Accrued And Over Which Exercisable:

The Company has not issued any stock options to any of its directors / employees.

CEO/CFO Certification:

Mr. Aashutosh Mishra, CFO of the Company has provided annual certification on financial reporting and internal controls to the Board in compliance with Regulation 17[8] of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 [Listing Regulations].

Code of Conduct:

The Company has adopted the Code of Conduct for its directors and senior management personnel (the "Code of Conduct") in accordance with applicable provisions of the Listing

Regulations and the Act and the same is available on the website of the Company at www.visioncorpltd.com.

The Company through its Code of Conduct provides guiding principles of conduct to promote ethical business practice, fair dealing, managing situations of conflict of interest and compliance with applicable laws and regulations. It is the responsibility of all the board members and senior management personnel to familiarise themselves with the Code and comply with its provisions. All the board members and senior management personnel have affirmed compliance with the Code of Conduct.

MEANS OF COMMUNICATION

The financial results of the Company during the year are reported as mentioned below:

Quarterly results normally published/proposed to be published in Newspapers	1. Active Times (in English) 2. Mumbai Mitra (in Mumbai)
Details of Company Website where results are displayed	www.visioncorpltd.com
Whether it displays official news release and the presentations, if any made to institutional investors or to the analysts	No presentations were made to institutional investors or to the analysts

General Shareholder Information:

1. Annual General Meeting Date: 30th September, 2026 at 11.30 A.M.
2. Venue: 2/A, 2nd Floor, Citi Mall, Link Road, Andheri: -West, Mumbai: - 400053.
3. Financial Year: April 2025 to March 2026
4. E-voting starts from 27th September, 2026 at 09:00 am and ends on 29th September, 2026 at 05:00 pm.
5. Dividend recommended for the year: No Dividend Recommended
6. Listing on stock exchange: BSE Limited
7. Stock Code: BSE : 531668
8. ISIN Code: INE661D01015
9. OUTSTANDING GDR/ADR – Not Applicable.

Stock Code:

BSE Limited: VISIONCO

Demat ISIN Number in NSDL & CDSL for Equity Shares: INE661D01015

High/ Low of monthly Market Price of the Company's Equity Shares:

The monthly movement of Equity Share prices on BSE during the year is summarized below:

Particulars	***High (in Rs.)***	***Low (in Rs.)***
April 2025	**3.69**	**2.78**

May 2025	**3.8**	**2.9**
June 2025	**4.15**	**3.31**
July 2025	**3.79**	**3.04**
August 2025	**3.3**	**2.76**
September 2025	**3.52**	**2.86**
October 2025	**3.25**	**2.62**
November 2025	**3.29**	**2.6**
December 2025	**3.95**	**2.41**
January 2026	**3.79**	**2.6**
February 2026	**3.65**	**2.52**
March 2026	**3**	**2.5**

Registrar and Transfer Agents:

Adroit Corporate Services Pvt. Ltd (CIN: U67190MH1994PTC079160)
Registered Office: 19, Jafferbhoy Industries Estate, Off-Kurla –Andheri Road,
Mumbai, Maharashtra, 400072.
Website: www.adroitcorporate.com

Share Transfer System

All the share related work is undertaken by our Registrar and Share Transfer Agent, M/s. Adroit Corporate Services Private Limited, Mumbai. Stakeholder Relationship Committee approves the share transfer, transmission, split and consolidation, amongst others of the Shares. The Shareholders'/Investors' Grievances are also addressed by the Company's Registrars and Transfer Agent.

Shareholding Pattern as on 31st March, 2026

Category		No. of Shares held	% of Shareholding
A	Promoter's Holding		
1	Promoters		
	- Indian Promoters	50,67,593	25.38
	- Foreign Promoters	0	0
2	Persons acting in concert	0	0
	Sub – Total	50,67,593	25.38
B	Non-Promoter's Holding		
3	Institutional Investors	0	0
a)	Mutual Funds and UTI	0	0
b)	Banks, Financial Institutions, Insurance Companies	0	0
	(Central/State Govt. Institutions / Non-Government Institutions)	0	0

C	FII's	0	0
	Sub – Total	50,67,593	25.38
4	Others	0	0
a)	Private Corporate Bodies	4,78,220	2.39
b)	Indian Public	1,38,18,706	69.20
c)	NRI's/OCB's - NRI	3,40,074	1.70
d)	Any Other (Please specify) – HUF & Bodies Corporate	2,65,507	1.33
	Sub-Total	**1,99,70,100**	**100**
	Grand Total		

<u>Dematerialization of Shares</u>

The equity shares of the company are available for trading in the dematerialized form under both the Depositories, i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

<u>Quarterly Audit of Share Capital</u>

As required by the Securities and Exchange Board of India (SEBI), quarterly audit of the Company's share capital is being carried out by a Practicing Company Secretary with a view to reconcile the total share capital admitted with NSDL and CDSL and held in physical form, with the total issued and listed capital of the Company. The certificate received from the Practicing Company Secretary is submitted to BSE and is also placed before the Board of Directors on a quarterly basis.

Registered Office of the Company/Correspondence Address.

2/A, 2nd Floor, Citi Mall, Link Road,
Andheri:-West, Mumbai:- 400053.

<u>Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, conversion date and likely impact on equity.</u>

There is no GDR/ADR/Warrant or any Convertible Instruments pending conversion or any other instrument likely to impact the equity share capital of the Company.

<u>Commodity price risk or foreign exchange risk and hedging activities</u>

The Company does not deal with any commodity and hence not exposed to any direct commodity price risk. However, the Company, in the capacity of an investor may be exposed to indirect commodity risk on account of its investee Company who are dealing in commodities. The Company does not have any foreign exchange receivable and foreign exchange payable.

<u>List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme</u>

or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad

The Company is not required to avail any credit ratings and hence not obtain any credit ratings.

Details of Utilization of Funds raised through Preferential Allotment/ Qualified Institutional Placement:

During the Financial year 2025-26 The Company has not raised any funds by the way of through Preferential Allotment/ Qualified Institutional Placement

Company Secretary in Practice Certification:

In accordance with the Listing Regulations, the Company has obtained the certificate from M/s. S K Dwivedi & Associates, Company Secretaries, confirming that as on 31st March, 2026, none of the Directors on the Board of the Company are debarred or disqualified from being appointed or continuing as directors by Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such authority and the same is annexed to this Report.

Recommendation of the Committees:

During the financial year ended 31st March, 2026 the Board of Directors has accepted recommendations of the committees of the Board.

Total fees paid to Statutory Auditors:

The total amount of fees paid to the Statutory Auditors of the Company during the financial year 2025-26 is stated in the Notes to financial statements, which forms a part of this Annual Report.

Disclosures related to Sexual Harassment of Women at work place (Prevention, Prohibition and Redressal) Act, 2013:

Sr. No	Particular	No. of. Complaints
1.	Number of complaints pending at the beginning of the financial year	0
2.	Number of complaints filed during the financial year	0
3.	Number of complaints disposed of during the financial year	0
4.	Number of complaints pending at the end of the financial year	0

Reconciliation of Share Capital Audit Report:

The Reconciliation of Share Capital Audit Report of the Company prepared in terms of SEBI Circular No. D&CC/FITTC/CIR–16/2002 dated December 31, 2002 reconciling the total shares held in both the depositories, viz. NSDL and CDSL with the total issued / paid–up capital of the Company were placed before the Board of Directors every quarter and also submitted to BSE every quarter.

Policy on Determination of Materiality of Events:

The Company has adopted Policy for Determination of Materiality of Events / Information for Disclosures and Policy on Preservation of Document and Archival Policy. The policies have been uploaded on our website www.visioncorpltd.com.

Disclosure on compliance with Corporate Governance Requirements:

During the year ended 31st March, 2026, the Company has made all the disclosures required the Corporate Governance provisions.

Code for Prevention of Insider Trading:

The Company has adopted Policy for Code for Prevention of Insider Trading along with procedures for inquiry related UPSI or in case leak of USPI or suspected leak of UPSI. The policies have been uploaded on our website www.visioncorpltd.com.

Green Initiative:

To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register their e-mail address with their Depository Participant (s) in case the shares are held by them in electronic form and with Company's Registrar and Transfer Agent, M/s. Adroit Corporate Services Pvt. Ltd in case the shares are held by them in physical form for receiving all communication including Annual Report, Notices, Financial Results etc. from the Company electronically.

Disclosures with respect to demat suspense account/ unclaimed suspense account:

Sr. No.	Particulars	Details
1.	aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year	Nil
2.	number of shareholders who approached listed entity for transfer of shares from suspense account during the year;	Nil
3.	number of shareholders to whom shares were transferred from suspense account during the year	Nil
4.	aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year;	Nil
5.	that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares	Nil

For and on the behalf of the Board
Vision Corporation Limited

Sd/- **Sd/-**
Aashutosh Mishra **Kaalindi Misra**

DIN: 02019737	**DIN: 06753008**
Director	**Director**

Date: 07.09.2026
Place: Mumbai

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORTS

This MD&A provides analysis of the operating performance of the company's two business segments, as well as a discussion of cash flows, the impact of risks and outlook for the business, Additional information about the company.

This discussion and analysis is the responsibility of management. The Board of Directors carries out its responsibilities for review of this disclosure principally through its Audit Committee, comprised of independent directors.

The management of the company is presenting herein the overview, opportunities and threats, initiatives by the Company and overall strategy of the company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.

Segment-wise Performance

The Company operates in One reportable segments i.e. Movies and entertainment. The Business Segments has been identified as separate segment in accordance with Accounting Standard 17 'Segment Reporting'.

Risk Management

This industry is facing competition from established producers and production houses. A lot of Companies are entering this arena and the cost efficient competitors are increasing. Also, in the global scenario, there is huge advent of animation and gaming companies in China, Korea, Philippines and Singapore which have huge cost advantage like India. Over and above that, the Government in such countries is actively supporting the growth of Media Industry by introduction of subsidies and initiation of several schemes to support Animation Companies.

Scarcity of Human Capital is an inherent problem with this industry. The skill required here has to be combination of creativity and synergizing of technology to bring the best results. There are very few training centres providing training which cater to the needs of the Industry. Also there is a lack of any organized channel of education and awareness as relating to the potential of this industry. This Industry is very capital intensive and typically requires high-end systems and storage equipment and proper infrastructure planning. Higher cost of funds may result in lower margins.

Also the methods, software used in this field are dynamically changing and the advent of new technology, techniques and upgrades seem to be very fast. It poses a continuing challenge to companies in this Industry to adapt to newer technologies and also for the personnel to get trained and use these effectively.

Opportunities in Movies and entertainment Industry

The Indian Media and Entertainment (M&E) Industry: A Growth Powerhouse

The Indian media and entertainment (M&E) industry continues to be one of the fastest-growing sectors in the country. This dynamic industry encompasses various segments such as film, television, advertising, print, and digital, all of which have experienced remarkable growth in recent years.

According to the latest report jointly published by the Federation of Indian Chambers of Commerce and Industry (FICCI) and KPMG in 2024, the Indian M&E industry is projected to grow at a compound annual growth rate (CAGR) of 7.2% in 2026 reaching INR 3.1 trillion, and then expand at a Compound Annual Growth Rate (CAGR) of 7% to reach INR 5.1 trillion by 2027, driven by the rapid adoption of digital technologies, increasing content consumption across platforms, and a growing audience base.

This growth trajectory underscores the immense potential and opportunities within the Indian M&E landscape, positioning it as a key contributor to the country's economic progress.

With a majority of the population below the age of 35, and increasing disposable income in Indian households, the average spend on media and entertainment is likely to grow in India.

With the economy doing very well and poised for a leap in the next five years, the Indian Entertainment Industry is expected to outperform the growth in economy by a significant margin in the coming years. The opening of the film industry to foreign investment coupled with the granting of industry status to this segment has had a favourable impact, leading to many global production units entering the country. In keeping with global trends in the sector and current growth opportunities, your directors are confident that in the intensifying competitive scenario your company with strength of standards of creativity, quality and strong marketing fundamentals is equipped in all facets to meet and beat in the business.

Internal Control Systems and their Adequacy

We maintain adequate internal control systems commensurate with the nature of business, size and complexity of its operations. We have well-established processes, guidelines and procedures to augment the internal controls. This, coupled with adequate internal information systems ensures proper information flow for the decision-making process. The internal control system is designed to ensure maintenance of proper accounting controls, monitoring of operations, protection and conservation of assets and compliances with applicable laws and regulations.

These controls ensure that financial and other records are reliable for preparing financial statements and other information.

We also address any issues identified by regulatory inspection teams very diligently and report the same to the Board of Directors and the regulators.

Human Resources

During the year under review, HR continued to undertake initiatives towards development, enhancement and retention of workforce. Your company strongly believes that employees are central to the company's transformation agenda and that it is important to build capabilities of employees to handle both current and future needs. During the year, the company worked extensively on identifying the needs of employees across all categories and level. The company has built a young and vibrant team of qualified and competent professionals to meet the emerging business challenges and market competition.

Cautionary Statement

Statements in the Management Discussion and Analysis, describing the Company's objective, projections and estimates, are forward looking statements and progressive within the meaning of applicable security laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions, Government Polices and other incidental/related factors.

For and on the behalf of the Board
Vision Corporation Limited

Sd/-	**Sd/-**
Aashutosh Mishra	**Kaalindi Misra**
DIN: 02019737	**DIN: 06753008**
Director	**Director**

Date: 07.09.2026
Place: Mumbai

CERTIFICATE ON CORPORATE GOVERNANCE
For Financial Year ended March 31, 2026

[Pursuant to Regulation 34(3) and Schedule V Para E of the SEBI (LODR), 2015]

To,
The Members,
Vision Corporation Limited

1. We have examined the compliance of conditions of Corporate Governance by Vision Corporation Limited ("the Company"), for the year ended on March 31, 2025, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations.
2. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulation 17 to 27 and clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations for the year ended March 31, 2025.
4. We state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai
Date: 05/09/2026
UDIN: A073645H001383756

For Dash Dwivedi & Associates LLP

Sd/-
Shailendra Kumar Dwivedi
Designated Partner
ACS-73645
C.P. No. 27296
Peer Review No: 6628/2025

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
For Financial Year ended March 31, 2026

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (LODR), 2015]

To,
The Members,
Vision Corporation Limited

We have examined the registers, records, books and papers of Vision Corporation Limited (The Company) having CIN: L24224MH1995PLC086135 as particularly required to be maintained under the Companies Act, 2013, (the Act) and the rules made thereunder. In our opinion, and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we hereby certify that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Company by the Board/Ministry of Corporate Affairs or any such statutory authority.

Place: Mumbai
Date: 05/09/2026
UDIN: A073645H001383855

For Dash Dwivedi & Associates LLP

Sd/-
Shailendra Kumar Dwivedi
Designated Partner
ACS-73645
C.P. No. 27296
Peer Review No: 6628/2025

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

[Pursuant to Regulation 34(3) and Schedule V Para D of the SEBI (LODR), 2015]

To,
The Members,
Vision Corporation Limited

This is to confirm that the Company has in accordance with para D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 adopted a Code of Conduct for its Board Members and Senior Management Personnel. The Code of Conduct is applicable to all the Executive, Non-Executive and Independent Directors of the Company. The Code is available on the Company's website.

We hereby confirm that the Company has in respect of the year ended March 31, 2026 received from the Senior Management personnel of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Personnel means the Chief Financial Officer, Chief Executive Officer, Company Secretary and Departmental Heads of the Company as on March 31, 2026.

For Vision Corporation Limited

Sd/-
Aashutosh Mishra
CFO & Executive Director

Date: 07.09.2026
Place: Mumbai

DISCLOSURE UNDER PARA F OF SCHEDULE V OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015

To,
The Members,
Vision Corporation Limited

In accordance with Para F of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby confirm that, there are no shares in the Demat Suspense Account or Unclaimed Suspense Account.

For Vision Corporation Limited

Sd/-
Aashutosh Mishra
CFO & Executive Director
DIN: 02019737

Date: 07.09.2026
Place: Mumbai

CFO CERTIFICATION

To,
The Board of Directors
Vision Corporation Limited

I, Aashutosh Mishra, Chief Financial Officer (CFO) of Vision Corporation Limited hereby certify to the Board that:

(a) I have reviewed financial statements and the cash flow statement for the year ended 31st March, 2026 and that to the best of their knowledge and belief:
   (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   (ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) There are, to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or volatile of the company's code of conduct.

(c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.

(d) I have indicated to the auditors and the Audit committee
   (i) Significant changes in internal control over financial reporting during the year;
   (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
   (iii) Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For Vision Corporation Limited

Sd/-
Aashutosh Mishra
CFO
DIN: 02019737

Date: 07.09.2026
Place: Mumbai

DECLARATION

I, Aashutosh Mishra, Executive Director & CFO of Vision Corporation Limited, hereby declare that all the members of the Board of Directors and the Senior Management Personnel have affirmed compliance with the code of conduct for the year ended 31st March, 2026.

For Vision Corporation Limited

Sd/-
Mr. AASHUTOSH MISHRA
(Director)
DIN: 02019737

Date: 07.09.2026
Place: Mumbai

Girija Bhawan, Office Number 04, First Floor, Sahar Village Road, Opposite Hotel Prestige Treat, Andheri East, Mumbai – 400069
E-mail: caakshayjoshi7@gmail.com, Mobile: +91 9702895049

INDEPENDENT AUDITOR'S REPORT

VISION CORPORATION LIMITED | For the Year Ended 31st March 2026

To the Members of

Vision Corporation Limited

CIN: L24224MH1995PLC086135
2/A, 2nd Floor, Citi Mall, Link Road, Andheri (West), Mumbai – 400 053

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Opinion

We have audited the standalone financial statements of Vision Corporation Limited (the Company), which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended (Ind AS), and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, its loss, total comprehensive loss, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter Going Concern

We draw attention to Note 14 of the standalone financial statements. As at 31st March 2026, the Company has accumulated losses resulting in negative Other Equity of ₹1,236.73 Lakhs. The

Bhasin Hota & Co. Regd. No. 509935E Chartered Accountants

Company has reported a net loss of ₹67.44 Lakhs for FY 2025–26 (previous year loss after exceptional items: ₹1,454.83 Lakhs). Revenue from operations declined to ₹25.59 Lakhs from ₹1,216.40 Lakhs in the preceding year. These conditions indicate a material uncertainty that may cast significant doubt on the Company's ability to maintain revenue generation and achieve profitable operations in the foreseeable future. Our opinion is not modified in respect of this matter.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How Our Audit Addressed the Key Audit Matter
1. Significant Decline in Revenue and Revenue Recognition Revenue from operations for FY 2025–26 was ₹25.59 Lakhs a decline of approximately 97.9% from ₹1,216.40 Lakhs in FY 2024–25. Given the magnitude of this decline, completeness of revenue and correctness of cut-off were areas of significant focus. (Refer Note 23)	Our audit procedures included: • Verified all revenue-generating contracts, invoices and bank receipts; • Performed analytical procedures comparing quarterly and year-on-year trends; • Assessed cut-off at year-end to ensure revenues recorded in the correct period; • Confirmed revenue recognition is in compliance with Ind AS 115. We are satisfied that revenue is appropriately stated and fairly presented.
2. Accumulated Losses and Going Concern Assessment The Company has negative Other Equity of ₹(1,236.73) Lakhs as at 31st March 2026, reflecting accumulated losses. The Company has reported a net loss of ₹67.44 Lakhs for FY 2025–26. Assessing the Company's ability to continue as a going concern is therefore a matter of significant judgment. (Refer Note 14)	Our audit procedures included: • Reviewed management's going concern assessment and forward-looking cash-flow projections; • Evaluated the adequacy of working capital current assets (₹1,162.43 Lakhs) exceed current liabilities (₹648.52 Lakhs); • Reviewed Board minutes and management representations on future strategy; • Assessed adequacy of related disclosures in the financial statements. While the losses are significant, the Company maintains positive working capital and management has credible plans to restore profitability.
3. Carrying Value of Inventories (Film Rights / Content Assets) Inventories as at 31st March 2026 stand at ₹718.75 Lakhs, unchanged from prior years. Given the nature of the inventory (film content rights) and the absence of active exploitation, the appropriateness of the carrying value and any impairment requirement is a significant judgment area. (Refer Note 7)	Our audit procedures included: • Reviewed the inventory listing and management's basis of valuation (lower of cost or NRV); • Assessed whether commercial exploitation potential exists for each content asset; • Reviewed physical verification reports and discussed with management; • Evaluated whether any impairment indicators exist under Ind AS 2 and Ind AS 36. We noted no impairment has been recorded; management's assessment was reviewed and challenged where necessary.
4. Prior Year Exceptional Items Impact on Comparatives (FY 2024–25) In FY 2024–25 the Company recognised exceptional losses of ₹1,831.96 Lakhs, comprising: (a) Investment impairment	Our audit procedures included: • Reviewed the basis and documentation for each exceptional item recognised in FY 2024–25; • Confirmed opening balances in the current year are consistent with prior year audited figures;

Bhasin Hota & Co. Regd. No. 509935E Chartered Accountants

POL India Projects Ltd. ₹11.00 Cr; (b) Investment impairment Bombay SEZ Pvt. Ltd. ₹1.06 Cr; (c) Write-off of advance against land and investment ₹0.44 Cr; (d) Loan write-off POL India ₹0.29 Cr; (e) Vendor-related fraud losses ORLOV, DIRAOSIS, RHG Films, Rajeev Pandya, Skyony Media, UYIMUI Infra ~₹5.53 Cr. These are presented as comparative figures in the current year and their correct presentation is a matter of significance. (Refer Note 30)	• Verified that comparatives in the current year financial statements are correctly presented; • Assessed compliance with Ind AS 1, Ind AS 8, Ind AS 10, Ind AS 36 and Ind AS 109. We are satisfied that comparative figures and related disclosures are appropriately presented.
5. Short-Term Borrowings and Trade Payables Short-term borrowings stand at ₹179.21 Lakhs (PY: ₹144.44 Lakhs) and trade payables at ₹432.04 Lakhs (PY: ₹430.73 Lakhs). Correct classification, completeness of disclosure and compliance with MSME provisions are key considerations. (Refer Notes 18 & 19)	Our audit procedures included: • Obtained and verified loan/confirmation statements from lenders; • Reviewed terms of borrowings to verify appropriate classification as current; • Circularised trade payable balance confirmations and reconciled responses; • Verified MSME disclosures as required under the Companies Act, 2013. We are satisfied that borrowings and trade payables are appropriately stated and disclosed.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Company's Annual Report but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Based on the work performed, we have not identified any material inconsistency.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with Ind AS and other accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act, safeguarding of assets, prevention and detection of frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Bhasin Hota & Co.
Regd. No.
509935E
Chartered Accountants

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern;
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the Key Audit Matters.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 (the Order) issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:

   a. We have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit.
   b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

Bhasin Hota & Co.
Regd. No. 509935E
Chartered Accountants

c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

d. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

e. On the basis of the written representations received from the directors as on 31st March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure B.

g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements refer to the income tax disputed dues disclosed in Annexure A.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. The Company has not declared or paid any dividend during FY 2025–26.

For M/s Bhasin Hota & Co.
Chartered Accountants
Firm's Registration No.: 509935E

Bhasin Hota & Co. Regd. No. 509935E Chartered Accountants

CA Akshay Suresh Joshi
Partner
UDIN : 26170787INJFJP5415
MRN: 170787
Place: Mumbai
Date: 29th May 2026

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

Statement on matters specified in CARO 2020 | FY 2025-26

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date to the members of Vision Corporation Limited on the standalone financial statements for the year ended 31st March 2026.

(i) Property, Plant and Equipment

- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of all items of Property, Plant and Equipment (PPE).
- (b) The assets have been physically verified by the management during the year at reasonable intervals. No material discrepancies were noticed on such verification as compared to book records.
- (c) The title deeds of all immovable properties, as disclosed in Note 2 to the financial statements, are held in the name of the Company.
- (d) The Company has not revalued its Property, Plant and Equipment or intangible assets during the year under audit.
- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.

(ii) Inventories

The inventory comprising film/content rights (₹718.75 Lakhs) has been physically verified during the year by the management. In our opinion, the frequency and procedures of such verification are appropriate. No material discrepancies were noticed. The inventories are valued at cost, which does not exceed net realisable value, in accordance with Ind AS 2.

(iii) Loans Granted to Specified Persons

The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, sub-clauses (a), (b) and (c) of paragraph 3(iii) of CARO 2020 are not applicable.

(iv) Loans, Investments, Guarantees and Security

In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 with respect to loans granted, investments made, and guarantees and security given, if any.

(v) Deposits

The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules made thereunder. Accordingly, this clause is not applicable.

(vi) Maintenance of Cost Records

The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for any of the services rendered by the Company. Accordingly, this clause is not applicable.

Bhasin Hota & Co.
Regd. No. 509935E
Chartered Accountants

(vii) Statutory Dues

- (a) The Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods and Services Tax, Customs Duty, Cess and other material statutory dues to the appropriate authorities. There are no undisputed statutory dues outstanding as at 31st March 2026 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, the following dues of Income Tax have not been deposited on account of matters pending before the relevant authorities:

Name of Statute	Nature of Dues	Disputed Amount (₹)	Amount Paid	Period	Forum
The Income Tax Act, 1961	Income Tax	10,21,040/-	Nil	A.Y. 2012-13	ITAT Appeal
The Income Tax Act, 1961	Income Tax	94,020/-	Nil	A.Y. 2016-17	ITAT Appeal
The Income Tax Act, 1961	Income Tax	2,74,280/-	Nil	A.Y. 2016-17	ITAT Appeal
The Income Tax Act, 1961	Income Tax	56,50,350/-	Nil	A.Y. 2017-18	ITAT Appeal
The Income Tax Act, 1961	Income Tax	1,26,690/-	Nil	A.Y. 2017-18	ITAT Appeal
The Income Tax Act, 1961	Income Tax	28,090/-	Nil	A.Y. 2017-18	ITAT Appeal
GST ACT	GST	1,11,39,596/-	Nil	FY 2020-21	GST Appeal

(viii) Unrecorded Transactions

The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961.

(ix) Default in Repayment of Dues

According to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings to any financial institution, bank, government or debenture holders.

(x) Funds Raised Through Public Offer / Term Loans

The Company has not raised any moneys by way of initial public offer, further public offer or term loans during the year. Accordingly, this clause is not applicable.

(xi) Fraud

No fraud by the Company or on the Company has been noticed or reported during the year under audit. The vendor-related losses recognised in the comparative year (FY 2024–25) as exceptional items have been appropriately disclosed and accounted for as detailed in Note 30.

(xii) Nidhi / Chit Fund

The Company is not a Nidhi Company. Accordingly, this clause is not applicable.

Bhasin Hota & Co. Regd. No. 509935E Chartered Accountants

(xiii) Related Party Transactions

All related party transactions entered into during the year have been disclosed in the financial statements and are in compliance with Sections 177 and 188 of the Companies Act, 2013.

(xiv) Preferential Allotment / Private Placement

The Company has not made any preferential allotment or private placement of shares or convertible debentures during the year under audit. Accordingly, this clause is not applicable.

(xv) Non-Cash Transactions with Directors

The Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, this clause is not applicable.

(xvi) Registration under RBI Act

The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, this clause is not applicable.

(xvii) Cash Losses

The Company has incurred cash losses during the current financial year. The net loss for FY 2025–26 (before depreciation) was ₹67.44 Lakhs. The Company had also incurred cash losses in the immediately preceding financial year primarily on account of exceptional items.

(xviii) Resignation of Statutory Auditor

There has been no resignation of the statutory auditor during the year. Accordingly, this clause is not applicable.

(xix) Going Concern Capability

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, and the Company's management's plan, in our opinion, no material uncertainty exists as on the date of the audit report that the Company is capable of meeting its liabilities existing as at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date. However, we draw attention to the Emphasis of Matter paragraph in the main audit report regarding accumulated losses and declining revenues.

(xx) Unspent CSR Amount

The provisions of Section 135 of the Companies Act, 2013 with respect to Corporate Social Responsibility are not applicable to the Company for the current year on account of the Company not meeting the threshold criteria. Accordingly, this clause is not applicable.

For M/s Bhasin Hota & Co.
Chartered Accountants
Firm's Registration No.: 509935E

Bhasin Hota & Co.
Regd. No. 509935E
Chartered Accountants

CA Akshay Suresh Joshi
Partner
UDIN : 26170787INJFJP5415
MRN: 170787
Place: Mumbai
Date: 29th May 2026

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

Report on Internal Financial Controls over Financial Reporting | FY 2025-26

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013.

We have audited the internal financial controls over financial reporting of Vision Corporation Limited (the Company) as of 31st March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the Guidance Note) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting includes those policies and procedures that:

- Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and
- Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Bhasin Hota & Co.
Regd. No. 509935E
Chartered Accountants

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to fraud or error may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

We note, however, that given the significant exceptional items recognised in FY 2024–25 involving vendor-related irregularities and prior year misclassifications, management should further strengthen controls over vendor due diligence, advances management and periodic reconciliation of non-current assets to minimise the recurrence of such situations.

For M/s Bhasin Hota & Co.

Chartered Accountants
Firm's Registration No.: 509935E

Bhasin Hota & Co. Regd. No. 509935E Chartered Accountants

CA Akshay Suresh Joshi
Partner
UDIN: 26170787INJFJP5415
MRN: 170787
Place: Mumbai
Date: 29th May 2026

Vision Corporation Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2026

Particulars		2025-26	2024-25
CASH FLOW FROM OPERATION ACTIVITIES :			
Net Profit before tax and extraordinary items :		(6,744,139.45)	(145,483,212.00)
Adjustment for :			
Non Operating Income		-	(577,042.00)
Depreciation		4,226,171.00	7,219,680.00
Finance Costs		-	2,601.00
Interest/Dividend received		-	-
Profit on sale of assets		-	-
Other Adjustments		7.45	-
Loss on sale of Share		-	-
Operating Profit before Working capital changes		**(2,517,961.00)**	**(138,837,973.00)**
Adjustment for :			
Inventories		-	-
Trade receivables		(12,743,241.00)	7,805,060.00
Short-term loans and advances , Other Current Assets		(197,554.00)	(3,670,163.00)
Trade Payables		130,570.00	1,234,586.00
Short Term Borrowings		-	-
Other Current Liabilities/ Provisions		(14,783,888.00)	(30,950,155.00)
Cash Generated from Operation		**(30,112,074.00)**	**(164,418,645.00)**
Cash Flow Before extraordinary items		(30,112,074.00)	(164,418,645.00)
Direct Tax Provision		-	-
Net cash from operating activities after extra-ordinary items	**A**	**(30,112,074.00)**	**(164,418,645.00)**
CASH FLOW FROM INVESTING ACTIVITIES			
(Purchase)/ Sale of Fixed Assets		-	-
(Purchase)/ Sale of Other Fixed Assets		-	-
(Purchase)/ Sale of capital work in process		-	-
(Purchase)/ Sale of Investments		180,000.00	(30,000.00)
Investment in Bank Deposit		-	-
Non - current Assets		26,159,317.00	160,094,271.00
Non - current Investment		-	-
Long - term loans and advances		-	-
Net Cash Used in Investing activities	**B**	**26,339,317.00**	**160,064,271.00**
CASH FLOW FROM FINANCIAL ACTIVITIES			
Net Proceeds for Issue of Share Capital including Security Premium		-	-
Net Proceeds/ (Repayment) of Secured Loans		-	-
Net Proceeds/ (Repayment) of Unsecured Loans		3,477,412.00	3,825,758.00
Net Proceeds/ (Repayment) of Other Long Term Liabilties		-	-
Finance cost		-	2,601.00
Net Cash used in Financial Activities	**C**	**3,477,412.00**	**3,828,359.00**
Net Increase\ (Decrease) in Cash and Cash equivalents	**A+B+C**	**(295,345.00)**	**(526,015.00)**
	Control	-	-
Cash and Cash Equivalents (Opening)		**418,303.00**	**944,318.00**
Cash and Cash Equivalents(Closing)		**122,958.00**	**418,303.00**
		-	-

Notes:-

1.The financial results of the Company have been prepared in accordance with Indian Accounting Standard ("Ind AS") notified under the Companies (Indian Accounting Standard) (Amendment), Rules 2015 prescribed under section 133 of the Companies Act, 2013 and other Recognised Accounting Practices and Policies to the extend applicable.

2. The above financial results have been reviewed by Audit Committee and approved by the Board of Directors at their meetings held on 29th May 2026.

3. Previous period's figures have been regrouped/recast/reclassified wherever necessary.

For M/S Bhasin Hota & Co
Chartered Accountanats
FRN 509935E

Bhasin Hota & Co. Regd. No. 509935E Chartered Accountants

CA Akshay Suresh Joshi
PARTNER
Membership No. 170787
Place : Mumbai
Date : 29th May 2026
UDIN : 26170787INJFJP5415

For and on behalf of Board of Directors
Vision Corporation Limited

Ashutosh Mishra
Director
DIN : 02019737

KAALINDI MISRA
Director
DIN:06753008

VISION CORPORATION LTD MUMBAI

VISION CORPORATION LTD MUMBAI

Balance Sheet as on 31st March 2026

Particulars				Note	As on 31.03.2026	As on 31.03.2025
					Amount in (Rs.)	**Amount in (Rs.)**
(I)	**ASSETS**					
	(1)	**Non-Current Assets**				
		(a)	Property, Plant and Equipment	2	16,083,775.00	20,309,944.00
		(b)	Capital work-in-progress	2		-
		(c)	Investment Property	2		-
		(d)	Other Intangible Assets	2		-
		(e)	**Financial Assets**			
			(i) Investments	3		-
			(ii) Loans	4		-
			(iii) Others (to be specified)	5	-	180,000.00
		(f)	Deferred Tax Assets (net)			
		(g)	Other Non Current Assets	6	8,603,381.00	34,762,698.00
					24,687,156.00	**55,252,642.00**
	(2)	**Current Assets**				
		(a)	Inventories	7	71,875,089.00	71,875,089.00
		(b)	**Financial Assets**			
			(i) Trade receivable	8	26,244,076.00	13,500,835.00
			(ii) Cash and cash equivalents	9	4,705.00	27,166.00
			(iii) Bank balances other than (iii) above	10	118,253.00	391,137.00
			(iv) Others	11		
		(c)	Current Tax Assets (Net)	11		-
		(d)	Other current assets	12	17,950,940.00	17,753,386.00
					116,193,063.00	**103,547,613.00**
			Total Assets		**140,880,219.00**	**158,800,255.00**
(II)	**EQUITY AND LIABILITIES**					
	(1)	**Equity**				
		(a)	Equity Share Capital	13	199,701,000.00	199,701,000.00
		(b)	Other Equity	14	(123,672,992.00)	(116,928,853.00)
					76,028,008.00	**82,772,147.00**
	(2)	**Liabilities**				
		(1)	**Non-Current Liabilities**			
			(a) Financial Liabilities			
			(i) Borrowings	15	-	-
			(ii) Other Financial Liabilities	16	-	-
			(b) Deferred tax liabilities (Net)	17	-	-
		(2)	**Current Liabilities**			
			(a) Financial Liabilities			
			(i) Borrowings	18	17,921,172.00	14,443,760.00
			(ii) Trade Payable	19	43,203,798.00	43,073,228.00
			(iii) Other financial liabilities	20		
			[other than those specified in item(c)]			
			(b) Other Current Liabilities	21	3,727,232.00	18,511,120.00
			(c) Provisions	22	-	-
					64,852,202.00	**76,028,108.00**
			Total Equity and Liabilities		**140,880,219.00**	**158,800,255.00**
Summary of Significant accounting policies and Notes				**1 to 45**	-	-

The accompanying notes are an integral part of the Financial Statements.
As per our report of even date

For M/S Bhasin Hota & Co
Chartered Accountanats
FRN 509935E

Bhasin Hota & Co. Regd. No. 509935E Chartered Accountants

CA Akshay Suresh Joshi
PARTNER
Membership No. 170787
Place : Mumbai
Date : 29th May 2026
UDIN : 26170787INJFJP5415

For and on Behalf on Board of Directors
Vision Corporation Limited

AASHUTOSH MISHRA
Director
DIN: 02019737

KAALINDI MISRA
Director
DIN:06753008

VISION CORPORATION LTD MUMBAI

VISION CORPORATION LTD MUMBAI

VISION CORPORATION LIMITED

NOTES TO FINANCIAL STATEMENT

Particulars	As on 31.03.2026	As on 31.03.2025
	Amount in (Rs.)	Amount in (Rs.)
NOTE - 3		
INVESTMENTS		
Investments in Equity Instruments		
(valued at cost unless stated otherwise):		
Unquoted & Trade Investment - Equity Shares		-
Equity Shares in POL India Projects Ltd		-
FD With HDFC Bank		-
Others		-
Total		**-**
(Aggregate amount of Unquoted investment)		
NOTE - 4		
LOANS		
Loans to Related parties		-
Loans to Others (Staff)		-
Total	**-**	**-**
NOTE - 5		
OTHER FINANCIAL ASSETS		
Fixed Deposits with maturity of more than 12 months		
(Pledged with bank as margin against B/Gs' & L/Cs')		
Unsecured and considered good		
Advances others		
Other Fixed Deposits	-	180,000.00
Security Deposits	-	-
Total	**-**	**180,000.00**
NOTE - 6		
OTHER NON-CURRENT ASSETS		
Advance to Sundry Creditors	7,971.00	226,383.00
Business Advances - Other Loans & Advances	8,595,410.00	34,536,315.00
Capital Loss - Misc Expenditure A/c	**-**	**-**
Total	**8,603,381.00**	**34,762,698.00**
NOTE - 7		
INVENTORIES		
(As per Various Righst taken,valued and certified by management)		
Raw Materials	-	-
Work-In -Process (Incomplete Movies , Video and Audio Rights)	9,972,818.00	9,972,818.00
Finished goods (Complete Movies , Video and Audio Rights)	61,902,271.00	61,902,271.00
Total	**71,875,089.00**	**71,875,089.00**
NOTE - 8		
TRADE RECEIBVABLE		
(Unsecured and considered good)		
Outstanding for a period exceeding six months from the date they are due for payment	22,731,072.00	6,211,745.00
Considered Good		
Outstanding for a period not exceeding six months from the date they are due for payment	3,513,004.00	7,289,090.00
Considered Good		
Total	**26,244,076.00**	**13,500,835.00**

Ageing of Trade Receivables are as follows:

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good		3,513,004	22,731,072	-	-	26,244,076.00
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
	-	3,513,004.00	22,731,073.00	-	-	26,244,076.00

Bhasin Hota & Co.
Regd. No. 509935E
Chartered Accountants

NOTE - 9		
CASH AND CASH EQUIVALENTS:		
Cash on Hand	4,705.00	27,166.00
Total	**4,705.00**	**27,166.00**
NOTE - 10		
BALANCES WITH BANK		
In current accounts	118,253.00	391,137.00
Balance in Unpaid Dividend Account		
Amount held as margin money or security against the borrowings, guarantees or Other commitments		
Total	**118,253.00**	**391,137.00**
NOTE - 11		
CURRENT TAX ASSETS (NET)		
Payment of Advance Income Tax, TDS (Net)		
Total	-	-
NOTE - 12		
OTHER CURRENT ASSETS		
1) Advances other than Capital Advances		
Advances to Related Parties		
Advances to Staff		
2) Other Advances		
Others	104,404.00	-
TDS receivable	10,165,473.00	10,165,473.00
Vat Security Deposit Paid	72,840.00	72,840.00
TDS Paid not yet adjusted	450,517.00	450,517.00
GST Input Credit as per Books	4,012,706.00	3,919,556.00
Accrued Interest on FD		
Preliminary Exps		
Deposit - VAT & Others	3,145,000.00	3,145,000.00
Other Advances to creditors		
Total	**17,950,940.00**	**17,753,386.00**
NOTE - 14		
Other Equity		
Statement of Changes in Equity		
a) General Reserve:		
Opening Balance	-	-
Add: Transferred from statement of profit and loss	-	-
Less: CSR Provision for FY 2018-19	-	-
	-	-
b) Securities remium Account		
Opening Balance	19,600,000.00	19,600,000.00
Add : Received during the year		
	19,600,000.00	**19,600,000.00**
c) Retained Earnings		
Opening Balance	(144,035,599.00)	1,447,613.00
Add/(Less) transfer from Statement of Profit & Loss for the year	(6,744,139.00)	(145,483,212.00)
Less: Transferred to		
Less: Provision for tax on dividend		-
Less: Transferred to General Reserve		-
Add/(Less) transfer from Statement of Profit & Loss for the year		-
Add/(Less) : Other Comprehensive Income		-
Net surplus in the statement of profit & loss	**(150,779,738.00)**	**(144,035,599.00)**
d) Investment Allowance Reserve - As per Last Balance Sheet		
e) Revaluation Reserve - Office Building		
Opening Balance	7,506,746.00	8,078,586.00
Add / (Less) : During the year	-	(571,840.00)
Closing Balance	7,506,746.00	7,506,746.00
	(123,672,992.00)	**(116,928,853.00)**
NOTE - 15		
BORROWINGS		
Secured Loan		
a) **Vehicle loan New Motor Car**		
b) **Vehicle loan Tempo**		
c) **Term Loan**		
(Hyp. Of Plant & Machinery Purchased)		
Total		-

Bhasin Hota & Co.
Regd. No. 509935E
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NOTE - 16		
Other Financial Liabilities		
Deposit Received		
Total		-
NOTE - 17		
Deferred Tax Liabilities (Net)		
Deferred Tax Liabilities (Net)		
Total		-
NOTE - 18		
Current Liabilities		
Financial Liabilities		
Borrowings		
Secured Loans		
Unsecured Loans		
- From Bank		
- From Other Parties		
Loans from the Directors	14,176,660.00	12,121,860.00
Loans from Corporates	3,744,512.00	2,321,900.00
Others		
(Loan amount to be repay on demand)		
Deposits		
(Loan amount to be repay on demand)		
Unsecured Loan from Others		
(Loan amount to be repay on demand)		
Total	**17,921,172.00**	**14,443,760.00**
NOTE - 19		
Trade Payables		
Total outstanding dues of micro enterprises and small enterprises;		
Total outstanding dues of creditors other than micro enterprises and small enterprises.	43,203,798.00	43,073,228.00
Total	**43,203,798.00**	**43,073,228.00**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	-	-	-	-	-
(ii)Others	3,628,594	39,575,204	-	-	43,203,798.00
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	3,628,594	**39,575,204**	**-**	**-**	**43,203,798.00**

NOTE - 20		
Other Financial Liabilities		
Current Maturities of long term debts	-	-
Unpaid Dividend	-	-
Total	-	-
NOTE - 21		
OTHER CURRENT LIABILITIES		
Salary Payble	436,400.00	179,600.00
Security Amount Received from Clients	-	-
Business Deposits from Debtors	977,600.00	16,477,600.00
Advance Amount Received from Clients	-	138,613.00
Other Payables:		
Duties & Taxes Payble		
Tax Deducted at Source	115,008.00	226,481.00
VAT Payble	-	-
Professional Tax	86,075.00	76,677.00
Goods & Service Tax	-	-
Service Tax Payble	-	-
Swatch Bharat Cess	-	-
Krishi Kalyan Cess	-	-
Provisions	2,112,149.00	1,412,149.00
Total	**3,727,232.00**	**18,511,120.00**
NOTE - 22		
PROVISIONS		
Short Term Provisions		
Provision for Others	-	-
Provision for Dividend	-	-
Provision for Tax on Dividend	-	-
Provision For Corporate Social Responsibility	-	-
Total	-	-

Bhasin Hota & Co. Regd. No. 509935E Chartered Accountants

VISION CORPORATION LIMITED

Statement of Profit and Loss for the year ended 31st March 2026

Particulars			**Note**	**As on 31.03.2026**	**As on 31.03.2025**
				Amount in (Rs.)	**Amount in (Rs.)**
	I.	Revenue from Operations	23	2,559,288.00	121,640,412.00
	II.	Other Income	24	39,483.00	45,506,011.00
	III.	Total Income (I + II)		**2,598,771.00**	**167,146,423.00**
	IV.	Expenses:			
		(a) Cost of material consumed	25	-	-
		(b) Purchase of Stock-in-Trade	26	-	-
		(c) Changes in Finished Goods, Stock-in-Trade and Work-in-Progress			
		(d) Employee Benefit Expenses	27	1,288,446.00	1,715,712.00
		(e) Finance Costs	28	7,976.00	2,601.00
		(f) Depreciation and amortization expenses	2	4,226,171.00	7,219,680.00
		(g) Other Expenses	29	3,820,317.45	120,495,796.00
		Total Expenses (IV)		**9,342,910.45**	**129,433,789.00**
	V.	Profit/(Loss) before exceptional items and Tax (III - IV)		**(6,744,139.45)**	**37,712,634.00**
	VI.	Exceptional Items	30	-	183,195,846.00
	VII.	Profit/(Loss) before Tax (V-VI)		(6,744,139.45)	(145,483,212.00)
	VIII.	Tax Expense:			
		(1) Current Tax		-	-
		(2) Deferred Tax/(Credit)			-
		(3) (Excess)/Short Provision of taxation of earlier years w/back			-
	IX.	Profit/(Loss) for the Period from continuing operations (VII-VIII)		**(6,744,139.45)**	**(145,483,212.00)**
	X.	Profit/(Loss) for the period (IX+XII)		**(6,744,139.45)**	**(145,483,212.00)**
	XI.	Other Comprehensive Income			
	A.	(i) Items that will not be reclassified to profit or loss			-
		(ii) Income tax relating to items that will not be			-
		reclassified to profit or loss			
	B.	(i) Items that will be reclassified to profit or loss			-
		(ii) Income tax relating to items that will be			-
		reclassified to profit or loss			
	XII.	Total Comprehensive Income for the period (XIII+XIV) (Comprising			
		Profit/(Loss) and Other Comprehensive Income from the period)			
	XIII.	Earnings per equity share			
		(1) Basic		-0.34	-7.29
		(2) 'Diluted		-0.34	-7.29
Summary of Significant accounting policies and Notes			1 to 45		

The accompanying notes are an integral part of the Financial Statements.
As per our report of even date

For M/S Bhasin Hota & Co
Chartered Accountanats
FRN 509935E

Bhasin Hota & Co. Regd. No. 509935E Chartered Accountants

CA Akshay Suresh Joshi
PARTNER
Membership No. 170787
Place : Mumbai
Date : 29th May 2026
UDIN : 26170787INJFJP5415

For and on Behalf on Board of Directors
Vision Corporation Limited

AASHUTOSH MISHRA	**KAALINDI MISRA**
Director	**Director**
DIN: 02019737	**DIN:06753008**

VISION CORPORATION LTD MUMBAI

VISION CORPORATION LIMITED

NOTES TO PROFIT AND LOSS STATEMENT

Particulars	As on 31.03.2026 Amount in (Rs.)	As on 31.03.2025 Amount in (Rs.)
NOTE - 23		
Revenue from Operations:		
Sale of Products / Services:		
(a) Sales of Goods (Magazine)		
(b) Sale of Services		
Sale of Slots	2,250,000.00	13,006,782.00
Sale of Film Rights - Short Term		
BARC Subscription Recovery	-	-
Sale of Theorical Rights	-	-
Sale of Audio Albums		
Sale of Commercial Advertisment	-	-
Carriage Fees	-	108,367,344.00
(c) Other Operating Revenue	309,288.00	266,286.00
Revenue from operations	**2,559,288.00**	**121,640,412.00**
NOTE - 24		
Other Income		
Discount Received	-	4,638.00
Interest Income	-	679.00
Revaluation Reserve	-	571,840.00
Royalty Income	39,483.00	112,732.00
Balance written of credited	-	43,566,122.00
Profit on Sale of Car	-	-
Capital Profit Accounted For	-	1,250,000.00
Total	**39,483.00**	**45,506,011.00**
NOTE - 25		
Cost of Materials consumed		
Raw Material, WIP and FG		
Inventory at the begnining of the year	71,875,089.00	71,875,089.00
Add: Purchase	-	-
	71,875,089.00	71,875,089.00
Less: Inventory at the end of the year	(71,875,089.00)	(71,875,089.00)
Cost of Materials Consumed (a)	-	-
Connsumable goods		
Inventory at the begnining of the year		
Add: Purchase		
Less: Inventory at the end of the year		
(b)		
Total (a+b)	-	-
NOTE - 26		
Purchases of Stock-in-Trade		
Purchases		
Total	-	-
NOTE - 27		
Employee Benefit expenses:		
Salaries & Wages & Other Employment cost	1,196,700.00	1,688,600.00
Staff Welfare	91,746.00	27,112.00
Total	**1,288,446.00**	**1,715,712.00**

Bhasin Hota & Co. Regd. No. 509935E Chartered Accountants

NOTE - 28		
Finance Costs		
Interest expenses		-
Bank Charges	7,976.00	2,601.00
Total	**7,976.00**	**2,601.00**
NOTE - 29		
Other Expenses:		
Adminstrative, Selling & Other Expenses :		
Account Assisting Fees	211,004.00	200,004.00
Advertisement Expenses	78,000.00	2,570,810.00
Annual Issuer Fees	96,519.00	56,738.00
Annual Listing Fees	325,000.00	325,000.00
Bussiness Promotions	71,877.00	110,357.00
Computer Expenses	-	3,250.00
Conveyance Exp	-	-
Demat Charges	104,110.75	97,228.00
Discount Allowed	-	-
DSC Making Charges	-	7,000.00
Electricity Charges	5,088.00	30,838.00
EVOTING EXPENSES	12,517.44	10,461.00
Late Payment Interest and Late Filing Fees GST		779,875.00
Interest for Late Payt of Annual Permission Fee		416,245.00
Insurance	-	-
Legal Exp	81,500.00	67,889.00
Maintenance Charges		139,927.00
Office Exp	28,989.56	28,353.00
Parking Charges	-	-
Music Expenses	-	-
Printing & Stationery	-	4,229.00
Professional Charges	20,000.00	136,600.00
Repairs & Maintenance	-	-
ROC & TDS Return Filing Fees	32,121.00	-
Subscription Expenses	700,000.00	888,740.00
Registration Fees - BSE Ltd	554,660.00	73,850.00
Telephone Exp	27,063.70	32,548.00
Travelling Exps.	1,165.00	10,854.00
Technical Fees and Web Site Exp	-	-
Editing Exepense	-	-
Uplinking Charges	1,424,516.00	8,280,000.00
Carriage Fees Expenses	21,186.00	106,200,000.00
Payment to auditors:		
As auditors:		
Audit fee	25,000.00	25,000.00
For other Services;		
Certification fees		-
Total	**3,820,317.45**	**120,495,796.00**
NOTE - 30		
Exceptional items		
a Impairment - Loss of Capital Investment	-	124,958,447.00
b Loss on Non recovery of Advance Payment	-	2,850,000.00
c Loss incurred on account of vendor-related irregularities	-	**55,387,399.00**
Total	**-**	**183,195,846.00**

Bhasin Hota & Co. Regd. No. 509935E Chartered Accountants

Note 30 : Exceptional items shown for FY 2024-25 (Detailed Disclosure)

a Impairment - Loss of Capital Investment

During the earlier financial year (FY 2007–08), the Company had made an investment of ₹11,00,00,000/- in POL India Projects Limited.
As per current information available with management, POL India Projects Limited. has gone into liquidation and there is no reasonable expectation of recovering any amount from the said investment.
The Company had erroneously disclosed the said amount as “Capital Loss – Miscellaneous Expenditure” under “Other Non-Current Assets” in the financial statements for FY 2019–20.
During the current financial year, the Company has corrected the accounting treatment. Accordingly:
The said investment has been fully impaired in the books; and
The loss of ₹11,00,00,000/- is now correctly recognized in the Statement of Profit and Loss under the head “Loss on impairment of investments”.
This change has been made in accordance with the requirements of Ind AS 36 (Impairment of Assets) and Ind AS 109 (Financial Instruments), and reflects a true and fair presentation of the financial position of the Company.

During the earlier financial year (FY 2007–08), the Company had made an investment of ₹1,06,00,000/- in Bombay Sez Private Limited
As per current information available with management, Bombay Sez Private Limited has gone into liquidation and there is no reasonable expectation of recovering any amount from the said investment.
The Company had erroneously disclosed the said amount as “Capital Loss – Miscellaneous Expenditure” under “Other Non-Current Assets” in the financial statements for FY 2019–20.
During the current financial year, the Company has corrected the accounting treatment. Accordingly:
The said investment has been fully impaired in the books; and
The loss of ₹1,06,00,000/- is now correctly recognized in the Statement of Profit and Loss under the head “Loss on impairment of investments”.
This change has been made in accordance with the requirements of Ind AS 36 (Impairment of Assets) and Ind AS 109 (Financial Instruments), and reflects a true and fair presentation of the financial position of the Company.

Further the Company had made an advance against Land Purchase amt of ₹ 43,50,000/- as well as Investment of Rs.8447/- in
the Past. Due to Non recoverability of the loan amount as well as Investement amount same is erroneously disclosed the said amount as “Capital Loss – Miscellaneous Expenditure” under “Other Non-Current Assets” in the financial statements for FY 19–20.
During the current financial year, the Company has corrected the accounting treatment. Accordingly:
The said Advance and Investement amount has been fully written off; and
The loss of ₹43,58,447/- is now correctly recognized in the Statement of Profit and Loss under the head “Loss on Non Recovery of advance”.
This change has been made in accordance with the requirements of Ind AS Applicable and reflects a true and fair presentation of the financial position of the Company.

b Loss on Non recovery of Advance Payment

Further the Company had made an loan amt of ₹28,50,00,000/- to POL India Projects Limited in the Past. Due to Non recoverability of the loan amount same is erroneously disclosed the said amount as “Capital Loss – Miscellaneous Expenditure” under “Other Non-Current Assets” in the financial statements for FY 19–20.
During the current financial year, the Company has corrected the accounting treatment. Accordingly:
The said Loan amount has been fully written off in the books; and
The loss of ₹28,50,000/- is now correctly recognized in the Statement of Profit and Loss under the head “Loss on Non Recovery of advance”.
This change has been made in accordance with the requirements of Ind AS Applicable and reflects a true and fair presentation of the financial position of the Company.

c Loss incurred on account of vendor-related irregularities

1 **ORLOV Solution :**
Total payment of ₹1,54,50,000/- was made by Vision Corporation Limited to ORLOV Solution through RTGS during Dec 2020 – Jan 2021.
Expenses were initially booked under the head "Digital Marketing Expenses", with input IGST and TDS under section 194C accounted accordingly.
As per GST Department's fraud investigation, ORLOV Solution is identified as a non-genuine entity.
Consequently, all expenses have been reversed (as evident from journals in FY 2021-22).

As on 31.03.2025, the full payment of ₹1,54,50,000/- appears as a debit balance, and it is now confirmed to be non-recoverable.

Since the party is fraudulent and services were not genuinely received, and the payment is irrecoverable. We have Booked the same as" Loss incurred on account of vendor-related irregularities".

Bhatter Hota & Co. Regd. No. 509935E Chartered Accountants

2 **DIRAOASIS MEDIA AND ENTERTAINMENTS PVT. LTD"**

The Company had booked digital marketing expenses aggregating to ₹**2,74,79,519.00** (Taxable Value: ₹2,35,87,570.00 + GST: ₹42,45,762.60) based on invoice dated 17-Nov-2020.
Multiple payments were made to the vendor aggregating to **Rs.2,74,14,979.00/-** fully supported by bank entries and ledger records.
The GST component was duly reflected in the Company's **GSTR-2A**, and ITC was availed in compliance with Section 16 of the CGST Act.
During FY 2021–22, based on intimation from the GST Department under Section 73(5) and post internal investigation, the Company reversed the entire purchase and related GST entries due to findings that the vendor was involved in **non-genuine billing activities**, constituting fraud.
Accordingly, the entire expense was nullified, but **the payments already made to the vendor remained unrecovered**, resulting in a **debit balance of ₹2,74,14,979.00/-**, which as per company management assertion is **not legally recoverable**.
Since the party is fraudulent and services were not genuinely received, and the payment is irrecoverable. We have Booked the same as" Loss incurred on account of vendor-related irregularities".

3 **RHG Films**

Company has made Advance payment of Rs. 7,25,000/- on various dates till 31.03.2024 on account of purchase of rights related to various movies. But Proprietor of RHG film Mr Kulkarni Passed away. Hence there is not possibility of movie rights in exchange of advance payment or return back of advance money given.
Hence We have Booked the same as" Loss incurred on account of vendor-related irregularities".

4 **Rajeev Pandya**

Company has made Advance payment of Rs. 1,52,000/- on various dates till 31.03.2024 on account of purchase of rights related to various movies. But Now he is not traceble at All. Hence there is not possibility of movie rights in exchange of advance payment or return back of advance money given.
Hence We have Booked the same as" Loss incurred on account of vendor-related irregularities".

5 **Skyony Media Pvt Ltd**

Company has made Advance payment of Rs. 1,01,05,419/- on various dates till 31.03.2022 on account of business agreement

Afterward we come to know that party is fraudulent and non - genuine.Company neither provide the Service nor return back the money. As company management we hereby confirm that this amount is non-recoverable.
Hence We have Booked the same as" Loss incurred on account of vendor-related irregularities".

6 **UYIMUI Infra Private Limited**

Company has made Advance payment of Rs. 15,40,000/- on various dates till 31.03.2022 on account of business agreement
Afterward we come to know that party is fraudulent and non - genuine.Company neither provide the Service nor return back the money. As company management we hereby confirm that this amount is non-recoverable.
Hence We have Booked the same as" Loss incurred on account of vendor-related irregularities".

Bhasin Hota & Co.
Regd. No. 509935E
Chartered Accountants

VISION CORPORATION LIMITED

NOTE - 2

Particular	GROSS CARRYING AMOUNT				DEPRECIATION					NET CARRYING AMOUNT	
	As on 01.04.2025	**Addition/ Adjustment**	**Deduction / Adjustment**	**As on 31.03.2026**	**Upto 01.04.2025**	**For the Year**	**Effect of Change in Useful Lives of Asset**	**Deduction**	**Upto 31.03.2026**	**As on 31.03.2026**	**As on 31.03.2025**
(a) **PROPERTY, PLANT & EQUIPMENT**											
office Building	22,973,146	-	-	22,973,146	11,809,923	543,649	-	-	12,353,572	10,619,574	11,163,223
											-
Office Rennovation	1,199,999	-	-	1,199,999	257,024	45,923			302,947	897,052	942,975
											-
Plant & Equipment											-
Office Equipments	4,241,810	-	-	4,241,810	4,004,156	107,110			4,111,267	130,543	237,653
Office Equipments New	28,559,659	-		28,559,659	20,989,336	3,411,945			24,401,280	4,158,378	7,570,323
											-
											-
Furniture & Fixtures											-
Furniture & Fixtures.	8,277,122	-	-	8,277,122	7,921,811	91,990		-	8,013,801	263,321	355,311
											-
Total (a)	**65,251,735**	**-**	**-**	**65,251,735**	**44,982,249**	**4,200,617**	**-**	**-**	**49,182,866**	**16,068,869**	**20,269,486**
(b) **Capital WIP**	-		-	-	-	-			-	-	-
Total (b)	**12,080,520**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
c) **Investment Property**	-	-	-	-	-	-	-	-	-	-	-
Total (c)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
(d) **OTHER INTANGIBLE ASSETS:**											
Computer Software	928,040	-	-	928,040	887,581	25,554	-	-	913,135	14,905	40,459
Total (d)	**928,040**	**-**	**-**	**928,040**	**887,581**	**25,554**	**-**	**-**	**913,135**	**14,905**	**40,459**
Grand Total (a+b)	**78,260,296.00**	**-**	**-**	**66,179,776.00**	**45,869,831.00**	**4,226,171.00**	**-**	**-**	**50,095,996.00**	**16,083,775.00**	**20,309,945.00**

Bhasin Hota & Co.
Regd. No. 509935E
Chartered Accountants

FY 2025-26

	Name of Assets		WDV 01.04.2025	Dep rate	Depn	WDV 31.03.2026
1	Building	Op balance	10,974,705	5%	548,735	10,425,970
2	Furniture & Fixture	Op balance	778,361	10%	77,836	700,525
3	Office equipments	Op balance	1,378,611	15%	206,792	1,171,819
		Op balance	46,417	15%	6,962	39,454
		Op balance	11,051,930	15%	1,657,789	**9,394,140**
4	Computer & Equipment	Op balance	946	40%	378	568
		Op balance	40,447	40%	16,179	24,268
		Op balance	13,680	40%	5,472	8,208
			24,285,096		**2,520,144**	**21,764,952**

Bhasin Hota & Co.
Regd. No.
509935E
Chartered Accountants

VISION CORPORATION LIMITED

Statement of Changes in Equity for the period ended 31s March 2026

NOTE - 13
Equity Share Capital

	As on 31.03.2026	As on 31.03.2025
AUTHORISED:		
200,00,000 Equity Shares of Rs. 10/- each.	200,000,000	200,000,000
	200,000,000	**200,000,000**
ISSUED, SUBSCRIBED AND FULLY PAID UP :		
1,99,70,100 Equity Shares of Rs. 10/- each, fully paid up	199,701,000	199,701,000
	199,701,000	**199,701,000**

Reconciliation of Equity Shares Outstanding		
At the begining of the year	19,970,100	19,970,100
Add: Equity Shares issued during the year	-	-
At the end of the year	19,970,100	19,970,100

Terms/ Rights Attached to Equity Shares:

a) The company has only one class of equity shares having par value of ` 10/- Each holder of equity shares is entitled to one vote per share.
The compnay delcares and pays dividend, if any, in Indian Rupees.

b) In the event of liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts.
The distribution will be in proportion to the number of equity shares held by the shareholders.

Details of Shareholders Holding more than 5% Shares of the Company:

Sr. No.	Name of the Shareholder	No. of shares as at 31.03.2026	No. of shares as at 31.03.2025
1	Morries Trading Private Limited	5,067,593	5,067,593
2			
3			
4			
5			
6			

Bhasin Hota & Co.
Regd. No. 509935E
Chartered Accountants

VISION CORPORATION LIMITED

Standalone Statement of Changes in Equity for the year ended March 31, 2026

EQUITY SHARE CAPITAL :

Particulars	Balance as at 1-Apr-25	Changes in equity share capital during the year	Balance as at 31-Mar-26
Paid up Capital (Equity shares of Rs.10/- each issued, subscribed & fully paid up)	199,701,000.00	-	199,701,000.00

OTHER EQUITY :

Particulars	Investment Allowance Reserve	Securities Premium Reserve	General Reserve	Retained Earnings	Revaluation Reserve Office Building	Capital Reverve	Total
Balance as at March 31, 2025	-	19,600,000	-	(144,035,599)	7,506,746	-	(116,928,853)
Profit for the year	-	-	-	(6,744,139)	-	-	(6,744,139)
Transfer to Revaluation Reverce PL Credit					-	-	-
Other Comprehensive Income:							
Remeasurements of net defined				-			
benefit plans (Net of tax)							
Balance as at March 31, 2026	-	19,600,000	-	(150,779,738)	7,506,746	-	(123,672,992)

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date

For M/S Bhasin Hota & Co
Chartered Accountanats
FRN 509935E

Bhasin Hota & Co. Regd. No. 509935E Chartered Accountants

CA Akshay Suresh Joshi
PARTNER
Membership No. 170787
Place : Mumbai
Date : 29th May 2026
UDIN : 26170787INJFJP5415

For and on behalf of Board of Directors
Vision Corporation Limited

AASHUTOSH MISHRA
Director
DIN: 02019737

VISION CORPORATION LTD MUMBAI

KAALINDI MISRA
Director
DIN:06753008

VISION CORPORATION LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

25 SEGMENT REPORTING

As the Management information system of the Company recognises and monitors "Movie Production, Channel Distribution and other media related activities " as the only business segment, the accounting standards "Segmental Reporting" does not apply.

26 Value of imports calculated on C.I.F basis by the company during the financial year in respect of:

Particulars		As at March 31, 2026	As at March 31, 2025
		₹	₹
(a)	Raw Material	-	-
(b)	Components and spare parts	-	-
(c)	Capital goods	-	-

27 Expenditure in foreign currency during the financial year

Particulars		As at March 31, 2026	As at March 31, 2025
		₹	₹
(b)	Royalty	-	-
(b)	Know-How	-	-
(c)	Professional and consultation fees	-	-
(d)	Interest	-	-
(e)	Purchase of Components and spare parts	-	-
(f)	Others	-	-

28 Earnings in foreign exchange

Particulars		As at March 31, 2026	As at March 31, 2025
		₹	₹
(a)	Export of goods calculated on F.O.B. basis	-	-
(b)	Royalty, know-how, professional and consultation f	-	-
(c)	Interest and dividend	-	-
(d)	Other income	-	-

26 Dues of small enterprises and micro enterprises

Particulars		As at March 31, 2026	As at March 31, 2025
		₹	₹
(a)	Dues remaining unpaid to any supplier at the end		
	-Principal	-	-
	-Interest on the above	-	-
(b)	the amount of interest paid by the buyer in terms	-	-
(c)	the amount of interest due and payable for the	-	-
(d)	the amount of further interest remaining due and	-	-

27 Contingent Liabilities & Commitments

Particulars	As at March 31, 2026	As at March 31, 2025
	₹	₹
I. Contingent Liabilities		
(a) claims against the company not acknowledged as debt;*	-	-
(b) guarantees excluding financial guarantees; and	-	-
(c) other money for which the company is contingently liable.	-	-
II. Commitments-		
(a) estimated amount of contracts remaining to be executed	-	-
(b) uncalled liability on shares and other investments partly	-	-
(c) other commitments	-	-

Bhasin Hota & Co. Regd. No. 509935E Chartered Accountants

26 Additional Regulatory Information as per Para Y of Schedule III to Companies Act, 2013:

i. The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company.

ii. The Company has not revalued its Property, Plant and Equipment.

iii. The Company has not granted loans or advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

iv. The Company does not have any capital work-in-progress.

v. The Company has intangible assets under development and their ageing schedule is given below: **Rs**

Particulars	**Amount in capital Work in progress for a period of**				
	Less than 1 year	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
(i)Projects in progress	-	-	-	-	-
(ii)Projects temporarily suspended	-	-	-	-	-

vi. No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made

vii. The Company has borrowings from banks or financial institutions on the basis of security of current assets and quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

viii. The company is not declared as wilful defaulter by any bank or financial institution or other

ix. The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956

x. There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

xi. The company does not have any investments and hence, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.

xii. **Significant Accounting Ratios:**

Ratios	For the Year ended March 31, 2026	For the Year ended March 31, 2025	Variation (%)
(a) Current Ratio	1.79	1.36	(31.55%)
(b) Debt-Equity Ratio	-	-	0.00%
(c) Debt Service Coverage Ratio	-	-	0.00%
(d) Return on Equity Ratio	(8.87%)	(175.76%)	94.95%
(e) Inventory turnover ratio	0.04	2.33	98.45%
(f) Trade Receivables turnover ratio	0.10	12.38	99.20%
(g) Trade payables turnover ratio	0.06	3.88	98.45%
(h) Net capital turnover ratio	0.03	2.02	98.31%
(i) Net profit ratio	(259.51%)	(87.04%)	(198.16%)
(j) Return on Capital employed	(8.87%)	(175.76%)	94.95%
(k) Return on investment	(8.87%)	(175.76%)	94.95%

xiii. The Company does not have any scheme of arrangements which has been approved by the

xiv. A. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

27 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the

Signatures to Notes forming part of Financial Statements

For and on behalf of the Board of Directors

For M/S Bhasin Hota & Co
Chartered Accountanats
FRN 509935E

CA Akshay Suresh Joshi
PARTNER
Membership No. 170787
Place : Mumbai
Date : 29th May 2026
UDIN : 26170787INJFJP5415

For and on Behalf on Board of Directors
Vision Corporation Limited

AASHUTOSH MISHRA
Director
DIN: 02019737

KAALINDI MISRA
Director
DIN:06753008

21 The calculation of basic & diluted earnings per share is based on the earnings and number of shares as computed below:

Particulars	As at March 31, 2026	As at March 31, 2025
	₹ (Except share data)	₹ (Except share data)
(a) Net Profit/(Loss) for the year attributable to equity shareholders (₹)	(6,744,139.45)	(145,483,212.00)
(b) Weighted Average number of shares outstanding	19,970,100.00	19,970,100.00
(c) Nominal Value of each share (₹)	10.00	10.00
(d) Basic & Diluted Earnings Per Share (₹) (a/b)	(0.338)	(7.285)

22 RELATED PARTY TRANSACTIONS

(a) Names of Related Parties where there were transactions during the year:

Sr. No.	Name of Related Party	Description of relationship
1	Ashutosh Mishra	Director
2	Kaalindi Mishra	Director
3	Morries Trading Pvt Ltd	Majority Shareholder
4	Yasheeka Tours LLP	Common Directors in Business Entity

Bhasin Hota & Co. Regd. No. 509935E Chartered Accountants

(b) Details of transactions with related party during the year and balances as at the year

Rs

	Particulars	Opening Balance	Loan Taken	Loan Repaid	Advance for Purchase	Dealership Deposit	Purchases	Closing balance
1	Ashutosh Mishra - Director Loan	781,359.00	391,800.00	35,000.00	-	-	-	1,138,159.00
2	Ashok Kumar Mishra- Loan Previous Director	-	-	-	-	-	-	-
3	Kaalindi Mishra	11,340,500.00	1,878,000.00	-	-	-	-	13,218,500.00
4	Morries Trading Pvt Ltd	1,682,500.00	305,400.00	-	-	-	-	1,987,900.00
5	Yasheeka Tours LLP	**639,400.00**	1,200,000.00	82,789.00	-	-	-	1,756,611.00
		14,443,759.00	**3,775,200.00**	**117,789.00**	**-**	**-**	**-**	**18,101,170.00**

	Particulars	Salary Expenses FY 2025-26
1	Ashutosh Mishra	330,000.00
2	Kaalindi Mishra	65,000.00
		395,000.00

Bhasin Hota & Co.
Regd. No. 509935E
Chartered Accountants

	31.03.2026	31.03.2025	31.03.2024
Current Assets	116,193,063.00	103,547,613.00	108,208,525.00
Current Liabilities	64,852,202.00	76,028,108.00	101,917,919.00
Debt	-	-	-
Equity	76,028,008.00	82,772,147.00	228,827,199.00

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